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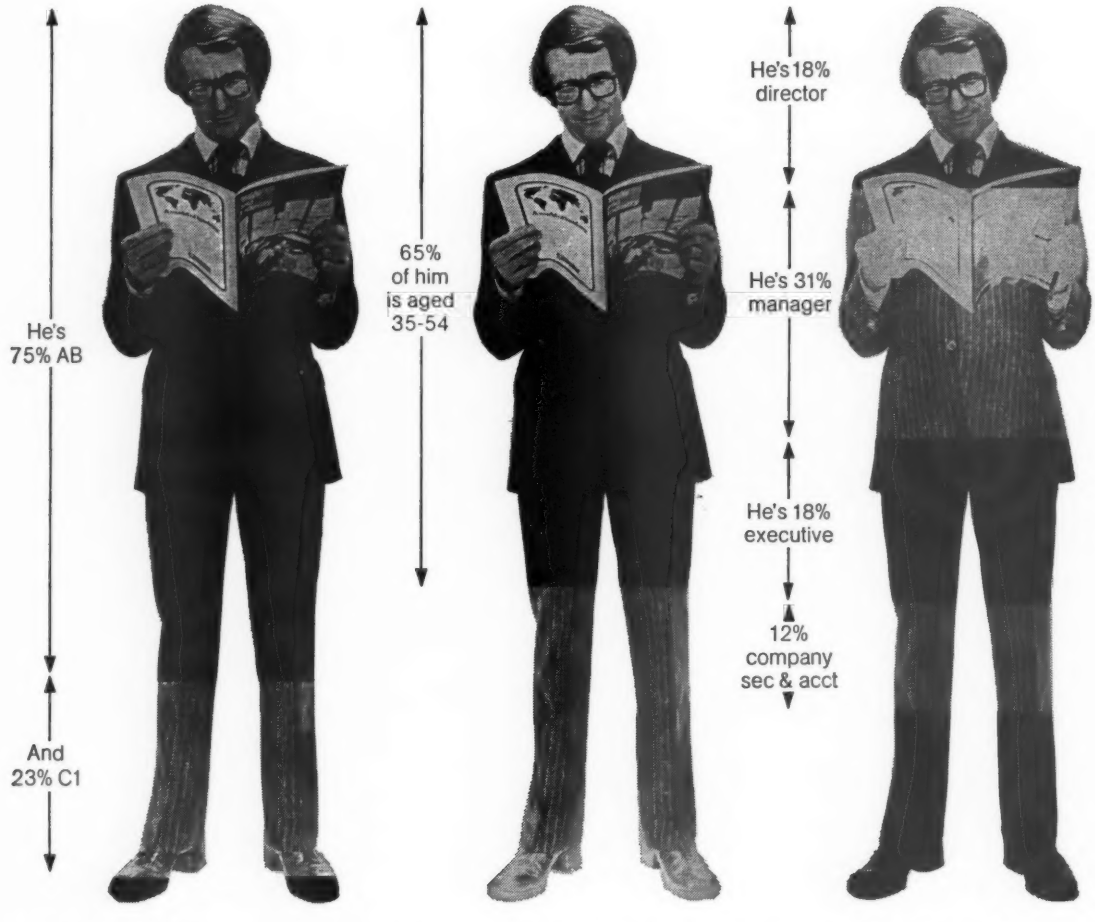

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Trade and Industry

12 September 1975

News from the Departments of Industry·Trade·Prices & Consumer Protection

Trade and Industry may not, perhaps, be the sort of magazine you arranged to have forwarded to your holiday address. But it is, we hope, the sort of magazine waiting for you on your return. Every effort is made to keep you abreast of the news from the Departments of Industry, Trade, and Prices and Consumer Protection – and to provide a lot of other facts and features.

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Home News

Review Board for Government Contracts

After consultation with the Confederation of British Industry, the Treasury have appointed as members of the independent Review Board for Government Contracts, Sir Alec Cairncross to succeed Lord Roberthall as a Government nominee, and Mr. J. L. King to succeed Sir St. John Elstub, as a CBI nominee.

Sir William Slimmings, the chairman of the Board, and two of its members, Mr. B. S. Eckersley and Viscount Caldecote, have been reappointed.

The independent Review Board for Government Contracts, which consists of a chairman, two members nominated by the Government and two members nominated by industry, was established on 1 August 1969 as a part of new arrangements agreed between the Government and industry (as represented by the CBI) for placing and pricing non-competitive Government contracts. Over £1,000 million per annum of Government business, chiefly in the defence field, is done by way of such contracts.

The Board's main functions are:

1 to carry out a general review at three yearly intervals of the overall earnings on Government contracts priced under the 'profit formula', and to make recommendations for future action; and

2 to review individual 'risk' contracts which may be referred to it to assess whether the price negotiated was fair and reasonable; and in the light of this assessment to determine whether any financial adjustment should be made between the parties and, if so, what should be the amount of any such payment.

The essence of the arrangements agreed between the Government and industry was that there should be a 'target rate' for profit equal on average to the overall return earned by British manufacturing industry in recent years. Within the overall target rate there was appropriate allowance for risk and non-risk work, and a weighting of the reward on capital employed and cost of production.

Standardised accounting conventions were an integral part of the arrangements, as were contractual provisions for equality of information and post-costing rights.

The Board submitted a report on the first of the general reviews on 31 October 1974. As notified to the Press, and announced to Parliament by Written Answer to a Parliamentary Question on 20 March 1975, the Government and industry reached agreement on interim updated arrangements for non-competitive Government contracts to take effect from 1 March 1975. Under this agreement the overall target rate of return was increased from 14.3 per cent to 18 per cent on capital employed on an historic basis.

Drypool Group: Lord Beswick outlines Government action

Lord Beswick, Minister of State at the Department of Industry, met James Johnson, MP for Kingston upon Hull, West, on 8 September to discuss the Drypool Group Ltd. In the discussion Lord Beswick made the following points.

It had been correctly reported in the Press that the Drypool Group approached the Department for financial assistance under the Industry Act on 27 June. This request was urgently considered through the usual mechanisms, which included advice from the Industrial Development Advisory Board.

Details of the company's problems are confidential. But the Department must be satisfied with the company's long-term prospects of viability, otherwise there can be no firm prospect that the assistance requested would in fact provide job protection.

In the case of Drypool it was concluded that prospects of long-term viability were inadequate and the company's request for assistance was therefore rejected. This conclusion was conveyed to the company on 12 August.

Thereafter, a consortium of shipowners who had ships being built in the yard got together to try to mount a rescue package. They were prepared to put in some new money themselves and had persuaded the bank to assist by increasing overdraft facilities.

On Tuesday, 2 September they asked the Government for a considerable number of supporting actions with a request for a firm reply by noon on Friday, 5 September. Among the things the Government was asked to do was to provide orders for the

Picture by Robert Roskrow.

Gregor MacKenzie (left), Minister of State, Department of Industry, visited Falmouth Docks during a tour of Cornwall and Plymouth on 2 September. Mr. MacKenzie's responsibilities include regional policy.

Drypool shipyards. The reasons why this could not be done – shortage of suitable orders and the damage which would be done by any such action to the interests of other competing shipbuilders in a situation of world order famine – were explained to the shipowners at the initial meeting on Tuesday, 2 September. There was no indication at that time that this particular point was critical and it was not referred to again. Another measure of assistance which was thought of at that time was the new temporary employment subsidy; it was not possible in the limited time available to give firm assurances that this would be payable, but discussions were opened with the Department of Employment. The suggestion was not turned down out of hand.

A number of other measures were required of the Government, all of which were approved by the required deadline of noon on Friday, 5 September. First was the request for the subordination of the Government's existing loan to Drypool, on which £225,000 remained outstanding, which means that the Government was prepared to risk losing its money if this would help the company; second, a guarantee of further overdraft facilities of up to £300,000 for six months, which might be required if some of the shipowners were unable to find their share of the Group's immediate requirements. A number of other measures of support were also agreed.

Notwithstanding the attempt to support the private sector rescue operation, the Government was told on Friday, 5 September that its offers had been rejected and that the rescue package would not go ahead.

Lord Beswick said that the Department would keep in close touch with the situation.

Clinton Davis visits regional airports

Stanley Clinton Davis, Parliamentary Under-Secretary of State for Companies, Aviation and Shipping, visited two of Britain's regional airports on 10 September, as part of the Government's review of regional airport development.

He toured Liverpool and Leeds/Bradford airports, and heard the views of airport owners, and representatives of management and trades unions about the way in which they saw their airports developing in the future.

This is the fifth visit, in a programme of ministerial visits to regional airports. It follows the visit by Mr. Shore and Mr. Clinton Davis to East Midlands, Manchester and Birmingham airports on 10 January, by Mr. Clinton Davis to Bristol, Glamorgan and Bournemouth airports on 28 February, by Mr. Shore to Sumburgh airport, Shetlands on 15 May, by Mr. Clinton Davis to Glasgow, Prestwick and Edinburgh airports, also on 15 May, and by Mr. Clinton Davis to Teesside and Newcastle airports on 25 June.

Mr. Shore announced the Government's decision to abandon the Maplin airport project on 18 June 1974. He said then that there was a need to examine further the scope for diverting air traffic to the regions to relieve pressure in the south-east, and to assist in the development of the regions.

The consultative process began last August, when the Department wrote to 125 local authorities and other organisations asking for their advice and observations on the way future London air traffic may be handled.

On 4 August, Peter Shore announced that two comprehensive documents were being prepared which will form the basis for future discussions. One will cover the general issue of future traffic, the overall possibilities for diverting traffic to regional airports, and the development of airports in the London area, and is expected in October. The second will deal with the possibilities for particular regional airports, and will be published early next year.

New price limits for butter and cheese

New price limits for butter and cheese come into force on 16 September.

Orders laid before Parliament on 9 September by the Secretary of State for Prices and Consumer Protection increase the existing maximum retail prices for butter by 2p per half pound and for cheese by 3p per pound.

Rates of interest on Industry Act assistance

The maximum rate of Interest Relief Grant and the Interest rates for loans under Section 7 of the Industry Act 1972 were increased with effect from 3 September, to reflect prevailing levels of commercial interest rates.

The rate of Interest Relief Grant available in those cases where it would be appropriate to allow an interest free period has been increased from 11½ per cent to 12½ per cent for each interest free year.

The increasing rate of interest on loans for employment-creating projects (Category A) is increased from 8½ per cent to 9½ per cent while the 'broadly commercial' rate of interest on loans for modernisation projects not providing additional employment (Category B) is increased from 11½ per cent to 12½ per cent.

Business efficiency for small firms

A three-day seminar to help all kinds of small businesses become more efficient will be held in Southampton's Civic Centre from 21-23 October.

Organised by the Government's Small Firms Information Centre for the South East, in co-operation with the Southampton Chamber of Commerce and Southampton Reference Library, the seminar will be held in the evenings from 7 p.m. to 9 p.m. and is free of charge.

Ted Gale, manager of the Small Firms office for the South East, said that the techniques and knowledge covered by the seminar are immensely important to the men running small businesses. Many of the speakers are local experts from banks and other organisations who are aware of local trading conditions.

'We want to help local businesses of all kinds to raise the level of their management skills by demonstrating the kind of advisory and information services available in the area,' said Mr. Gale. 'As a result we hope that efficiency will increase in this very important part of the economy.

'It is not too dramatic to say that for some the seminar could mean the difference between success and failure in these difficult times. For others it may mean the difference between simply making a living and real success. Subjects covered by speakers will include cash flow management, credit control, cost control, profit improvement, accounts as an indicator of company health, security, and employer/employee relations.'

More than 3,000 invitations will be sent to small businesses in Southampton and other areas of south Hampshire within travelling distance.

Mr. Gale added: 'We realise that large firms can afford to employ their own specialists but the small businessman must be his own expert or get outside assistance. We try to help them overcome this difficulty by a process of education – of which this seminar is part – and advice on locating sources of assistance. In the last 12 months, we have handled inquiries from 10,000 firms in London and the South East, including over 400 from south Hampshire.'

Applications for places on the seminar should be addressed to Mr. Gale at the Small Firms Information Centre, 65 Buckingham Palace Road, London SW1W 0QX (tel. Freefone 2079).

Appointment to Export Guarantees Advisory Council

The Export Credits Guarantee Department has announced that the Secretary of State for Trade, Peter Shore, has appointed Dr. William Darlington as a member of the Export Guarantees Advisory Council which advises the ECGD on its 'commercial' operations. Dr. Darlington is managing director of Stothert and Pitt Ltd., chairman of Stothert and Pitt Developments Ltd. and W. and F. Wills Ltd. and is also a director of Mulder's Fabriek Van Rollend Materieel, a Dutch associate company of Stothert and Pitt.

Robert Maclennan visits USA

Robert Maclennan, Parliamentary Under-Secretary of State at the Department of Prices and Consumer Protection, has been visiting the United States (between 8 to 12 September) for talks with officials, industrialists and consumer interest groups.

Mr. Maclennan's programme has been:

8 September in San Francisco to address luncheon meeting of the British-American Chamber of Commerce and the Californian Council for International Trade.

9 September. In Chicago for talks with major food manufacturers and representatives of public utilities.

10-11 September. In Washington for meetings with officials of the Department of Justice, the US Treasury, the Federal Trade Commission and the Federal Energy Agency, and discussions with the Consumer Products Safety Commission and with Mrs. V. Knauer, Adviser to the President on Consumer Affairs.

12 September. In New York for meetings with leaders of several US consumer organisations.

Mr. Maclennan will be returning to the UK on 14 September.

'Real savings in household budgets are possible' says Alan Williams

'Savings of up to 20p in the pound must be important at a time when all family budgets are stretched,' said Alan Williams, Minister of State at the Department of Prices and Consumer Protection in Nottingham on 4 September. 'Test surveys carried out for the Department by local consumer groups have shown that such savings are sometimes possible by choosing the cheapest shop and by buying "own brands" where these are cheaper than the branded goods'.

In presenting the Distributive Training Award to the Nottingham Co-operative Society, Mr. Williams said: 'Housewives do not have time to shop around. They do not have time to go from shop to shop checking for the best buy. The scheme just announced by the Government will do their checking for them. My Department will be making grants to local authorities to carry out local price surveys. The prices of about 20 basic items will be checked in a range of shops in the local authority's area. Information collected will give the housewife the help she needs and the fact that information has been published may give an extra incentive where needed for the firms to be more competitive. These are still early days in the development of this information system. I realise that other factors such as quality are important but in the context of the present rate of inflation we feel that priority must be given to price information.

'There are indications that there will be substantial support from the local authorities for these price monitoring schemes. The Department has already received inquiries and indications that applications for the grants are being prepared in all parts of the country.'

VAT and repossessed boats – Treasury Order to be issued

A Treasury Order relating to the value added tax scheme for second-hand boats and outboard motors was laid before the House of Commons on 2 September and will come into operation on 23 September. It is the Value Added Tax (Treatment of Transactions) (No. 1) Order 1975.

The Order removes from the scope of VAT disposals by finance houses, insurance companies and mortgagees of certain used boats and certain used outboard motors which they have repossessed, acquired or taken into possession. Any such disposal would otherwise be a supply of goods by virtue of Section 5(2) of the Finance Act 1972 and would be chargeable with VAT even though the goods had previously borne tax.

A new VAT Notice No. 720 giving further information about the order and the special VAT scheme for second-hand boats and outboard motors will be published shortly by HM Customs and Excise.

The Order is published as SI 1975 No. 1432 and is available from HM Stationery Office or through booksellers.

The *Al Mubarakiah*, one of the thirteen 23,200-ton cargo vessels from Govan Shipbuilders, Clyde, for Kuwait. Identical vessels are being built on licence at the Hyundai shipyards in South Korea for the Kuwait Shipping Co. The Clyde-built ships are equipped with air-conditioning and refrigeration systems designed by Hall-Thermotank International Ltd. Dartford, and supplied by Hall-Thermotank Products Ltd. Although HTI had the advantage of detailed knowledge of requirements, the company was awarded the £750,000 air-conditioning and refrigeration plant contract for the vessels being built at the Hyundi yards in spite of stiff competition from suppliers in other countries.

Price Commission reports on diabetic foods, sanitary towels, etc.

Reports on the prices of diabetic foods and of sanitary towels and tampons were published by the Price Commission on 4 September*. Both reports were made under references by the Secretary of State for Prices and Consumer Protection.

The main conclusions of the report on diabetic foods are that prices of diabetic foods are in general higher than those of corresponding ordinary foods but this is primarily because the ingredients they contain are more expensive. This makes it particularly important, now that many of the materials used are coming down in price, that manufacturers should ensure that falls in these material costs are fully reflected in retail prices of diabetic foods. The Price Commission proposes to keep a special watch on the prices of these foods.

The report on sanitary towels suggests that the practice of recommending retail prices for sanitary towels and tampons should be abandoned; alternatively, an immediate cut of 10 per cent should be made in manufacturers' recommended prices.

The report finds that the practice of recommending retail prices results in higher prices being charged for sanitary towels and tampons in some shops than is necessary or desirable.

Diabetic foods

The Commission found that in the period September 1972 to May 1975 retail prices of diabetic foods did not increase at a rate significantly greater than equivalent non-diabetic foods. In many cases they rose less than ordinary foods.

Raw materials, particularly sorbitol, a substitute for sugar, and acacia gum used in pastilles, are of crucial importance in manufacturing costs. The Commission says that when raw materials are coming down in price, it is very important that these changes are fully reflected in retail prices of diabetic foods.

Manufacturers' profits have fallen since September 1972 for both diabetic and non-diabetic products. Given the existing allocation of costs, manufacturers' margins for diabetic foods were found to be not out of line with comparable foods.

Although manufacturers usually apply the full increases permitted in the Price Code to trade prices, the Price Commission has no evidence that they load price increases unfairly on to diabetic foods.

Diabetic foods are distributed mainly through the chemists' trade. Boots, which has 60 per cent of the market, aim in their pricing policy to relate prices for diabetic foods to those of comparable non-diabetic foods. Most other retailers follow prices recommended by manufacturers on the assumption that the goods will be sold by chemists rather than grocers. These prices are almost universally followed and there are very few special promotions.

The report finds that in general both wholesalers' and retailers' margins on diabetic foods have remained virtually unchanged since September 1972. Retail margins are on average higher than for ordinary foods but lower than most chemists' lines.

Sanitary towels and tampons

The Commission examined costs and margins in the period from September 1972 to June 1975 when the retail prices of sanitary towels increased by between 44 to 70 per cent and tampons by 16 to 24 per cent.

Between the half years ended 30 September 1972 and 31 March 1975, sanitary towel manufacturing costs, in which the biggest increase was raw materials, rose by 62 per cent compared with 58.5 per cent for manufacturers' prices to the trade. Manufacturers' net profit margins on towels averaged about 10 per cent in the half year to September 1972, but fell to 2.6 per cent by March 1975. This was partly because recent price increases have not yet been reflected in sales revenue and partly because of the Price Code.

The report comments that competition in the towel market may have intensified, but it has not brought prices below those allowed by the Price Code for the market leader, Southalls.

Only two companies (Tampax and Southalls) make tampons in any quantity. Between the half years ended September 1972 and March 1975 their costs – in which raw materials were an important element – increased by an average of 30 per cent while their prices to the trade rose by 23 per cent (Tampax) and 27.6 per cent (Southalls).

Manufacturers' net profit margins on tampons fell from an average of 39.5 per cent to 32.2 per cent over the same period. The report comments that the profitability of Tampax is high by any standard – largely the result of technical efficiency and economies of scale. Tampax are also a major exporter, 42 per cent of sales being exported. Southalls' profits, though lower, nevertheless comfortably exceed those earned by the average manufacturing company.

It says that so long as both companies relate tampon prices to those of towels (and one of them is largely engaged in manufacturing towels) competition between them is likely to be limited though advertising may affect their relative share of the market. Entry into the market, however, is difficult because of the need for special machinery and the formidable problem of establishing a new brand name.

Retail prices for sanitary towels and tampons in nearly all cases have risen less steeply than manufacturers' prices. A survey of current prices shows that independent shops stick more closely to manufacturers' recommended prices than multiples. Price cutting occurs most commonly in supermarkets, Boots, Woolworths, and similar chains. It was the view of one manufacturer (Kimberly-Clark) that the practice of recommending retail prices tends to put up shelf prices. The Commission shares this view.

The report says the practice of recommending retail prices operates to make the prices of sanitary towels and tampons in some shops higher than is necessary or desirable. The Commission therefore recommends that the practice should be abolished or, alternatively, an immediate 10 per cent cut in recommended prices should be made, part of which the manufacturers could reasonably be expected to absorb.

* Prices of Commonly-purchased Diabetic Foods. Price Commission Report No. 8 (HMSO, 47p).
Prices of Sanitary Towels and Tampons. Price Commission Report No. 9 (HMSO, 57p).

Ladbroke Group ordered to restrict prices

The Price Commission has given notice under Section 6(2) and (3) of the Counter-Inflation Act 1973 to the Ladbroke Group Ltd. of Chancel House, Neasden Lane, London NW10 2XE, requiring that each individual price or charge in all eight of the holiday camps they operate be restricted to a level no greater than 20.6 per cent above the level of the corresponding price or charge in the 1974 holiday season.

A 14-day notice of the Price Commission's proposed action was given to the company on 15 August to enable them to make representations if they wished. The Price Commission reached its decision after taking account of the company's representations.

In accordance with the Counter-Inflation Act 1973, an announcement was published in the *London Gazette* on 5 September.

To ensure that the provisions of the Price Code are implemented, Section 6 of the Counter-Inflation Act 1973 empowers the Price Commission to restrict the prices or charges for the sale of goods or the performance of services in the course of business by issuing Orders or Notices.

Clearance of merger proposals

Shirley Williams, Secretary of State for Prices and Consumer Protection, has decided, on the information at present before her, not to refer the proposed merger of Stone-Platt Industries Ltd. and Ernest Scragg and Sons (Holdings) Ltd. and between Ellerman Lines Ltd. and J. W. Cameron and Co. Ltd. to the Monopolies and Mergers Commission under the provisions of the Fair Trading Act 1973.

Prevention of Fraud (Investments) Act 1958

Dealers in securities

The following changes have taken place in the lists of dealers in securities under section 3 and 16 of the Prevention of Fraud (Investments) Act 1958.

Licensed dealers

Additions:

Van Cutsem and Associates Ltd., 9th Floor Carolyn House, 26 Dingwall Road, Croydon CR9 2PL.

Meares and Philips, Hamilton House, 1 Temple House, London EC4.

Add: Timothy Royse Lysaght
John Murchison Eldershaw
Peter Devenish Meares
Brian Cameron France
Craig Grainger
John Herbert Ferrier Watson
Geoffrey Duncan Nash
Irvine Christopher Meyrick Salter

Perpetual Portfolio Management Ltd., 48 Hart Street, Henley-on-Thames, Oxon RG9 2AZ.

McNeill Pearson Ltd., 17 Great Stuart Street, Edinburgh EH3 7TP.

Evans Rankin Partners, Hillgate House, 26 Old Bailey, London EC4.

Deletions:

Burway Securities Ltd., 14 Church Street, Kingston-on-Thames, Surrey.

London Cavendish Securities Ltd., 325 City Road, London EC1V 1LJ.

Hartley Securities Ltd., 16 Hammet Street, Taunton, Somerset.

Bentley (N. Bentley Group Ltd.), 99 Aldwych, London EC2B 4JF.

John Cottrill Ralph Downing, 37 Upper Brook Street, London W1Y 1PE.

Dalscot Ltd., 17 Great Stuart Street, Edinburgh EH3 7TP.

Jackson Graham Moore and Partners, 9-10 Angel Court, London EC2R 7LR.

delete: Bruce Theodore Davies.

Change of name:

Milelane Finance Ltd., to Hammond Securities Ltd., 196 High Street, Bromley, Kent.

Exempted dealers

Additions:

United Overseas Bank Ltd., 2 South Place, London EC2.

LBI Trust Co., 100 Pall Mall, London SW1.

Deletions:

Burston Hoare and Co. Ltd., 36 Moorgate, London EC2.

Change of name:

Burston and Texas Commerce Bank Ltd., to Texas Commerce Industrial Bank Ltd., 32 Moorgate, London EC2R 6BE.

Morris Wigram Ltd., to Schlesinger Ltd., 19 Hanover Square, London W1A 1DU.

Change of address:

N. H. Woolley and Co. Ltd., 4 City Road, Finsbury Square, London EC1Y 2AU.

Butler Till Ltd., Adelaide House, London Bridge, London EC4R 9BU.

Trustee Savings Banks

Amalgamations:

The Devon and Exeter Savings Bank, Bristol Trustee Savings Bank, Somerset and Wilts Trustee Savings Bank, Plymouth Devonport and Cornwall Trustee Savings Bank and the Wessex Trustee Savings Bank have amalgamated and from 21 August 1975 will be known as the South West Trustee Savings Bank.

Authorised Unit Trust Schemes

The following amendments have taken place in the list of unit trust schemes authorised under Section 17 of the Act and published in Part 5 of the 1975 Particulars of Dealers in Securities and of Unit Trusts.

Group and/or name and address of management company	Name of scheme	Name and address of Trustee
ADDITIONS		
Anderson Unit Trust Managers Ltd., 158 Fenchurch Street, London EC3M 6AA	Anderson Unit Trust	The Royal Bank of Scotland London Trustee Co., 49 Charing Cross, London SW1A 2DX
CHANGES		
DELETE First National Equities Ltd., First National House, 119-125 Finsbury Pavement, London EC2P 2HJ	First National Growth Units	The Royal Bank of Scotland London Trustee Co. 49 Charing Cross, London SW1A 2DX
AND REPLACE BY Hambros Unit Trust Managers Ltd., 51 Bishopsgate, London EC2P 2AA	First National Growth Units,	The Royal Bank of Scotland London Trustee Co., 49 Charing Cross, London SW1A 2DX
Slater Walker Trust Management Ltd., 30 St. Pauls Churchyard London EC4M 8DA	Jessel Commodity Plus Units	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Investors General Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Scottish Unit Fund	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Domestic Unit Fund	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Jessel Gold and General Unit Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Jessel Global Growth Fund	National Westminster Bank Ltd. 41 Lothbury, London EC2P 2BP
	Security First Unit Trust	Lloyds Bank Ltd., 71 Lombard Street, London EC3P 3BS
	Jessel New Issue Unit Trust	Midland Bank Trust Co. Ltd., 27/32 Poultry, London EC2P 2BX
	Provident Investors Trust Second Series	Midland Bank Trust Co. Ltd., 27/32 Poultry, London EC2P 2BX
	National Consolidated Unit Trust	Midland Bank Trust Co. Ltd., 27/32 Poultry, London EC2P 2BX
	Jessel City of London Unit Trust	Midland Bank Trust Co. Ltd., 27/32 Poultry, London EC2P 2BX
	Jessel Investment Trust Unit Trust	Midland Bank Trust Co. Ltd., 27/32 Poultry, London EC2P 2BX
	Gas Industry and Power Unit Fund	Midland Bank Trust Co. Ltd., 27/32 Poultry, London EC2P 2BX

Group and/or name and address of management company	Name of scheme	Name and address of Trustee
AND REPLACE BY Slater Walker Trust Management Ltd., 30 St. Pauls Churchyard, London EC4M 8DA	Slater Walker Commodity Shares Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Slater Walker Investors General Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Slater Walker Scottish Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Slater Walker Domestic Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Slater Walker Gold and General Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
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	Slater Walker New Issue Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Slater Walker Provident Investors Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Slater Walker Consolidated Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Jessel City of London Unit Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Slater Walker Investment Trust Unit Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP
	Slater Walker Gas Industry and Power Trust	National Westminster Bank Ltd., 41 Lothbury, London EC2P 2BP

DELETE
Coyne Investment Management Ltd.,
Berendsen House,
31-33 High Street,
Carshalton,
Surrey

AND REPLACE BY
Coyne Investment Management Ltd.,
Underbeeches,
Underhill Park Road,
Reigate,
Surrey

DELETE
Drayton Unit Trust Managers Ltd.,
Individual House,
43/45 South Street,
Eastbourne,
Sussex BN21 4UT

AND REPLACE BY
Drayton Unit Trust Managers Ltd.,
117 Old Broad Street,
London EC2N 1AL

DELETE:
Security Selection Ltd.,
Market Buildings,
29 Mincing Lane,
London EC3R 7EE

AND REPLACE BY
Security Selection Ltd.,
8 The Crescent,
Minories,
London EC3N 2LY

DELETE
Friends' Provident Unit Trust Managers Ltd.,
7 Leadenhall Street,
London EC3

AND REPLACE BY
Friends' Provident Unit Trust Managers Ltd.,
Pixham End,
Dorking,
Surrey RH4 1QA

TERMINATION:
M and G Local Authority Superannuation Trust has terminated pursuant to the provisions of its trust deed.

Fees for registration of designs increased

The Designs (Amendment No. 3) Rules 1975, which were published on 9 September 1975, increase certain fees due on or after 10 December 1975.

The fee for the extension of the period of copyright in a design paid in advance in respect of any period beginning on or after 10 December 1975 is increased on 10 September 1975.

The increases should add about 30 per cent to designs revenue. They result from the policy that the costs of the fee-earning branches of the Patent Office should be met from fees charged to users. All the branches have been in deficit since 1972 and the deficits have continued notwithstanding the 90 per cent fee increases earlier this year. The present increase is the second step in bringing the designs operation into balance.

Copies of the new Rules (SI 1975 No. 1440) may be obtained from the Patent Office, Orpington, Kent BR5 3RD, from the Sales Counter, Patent Office, 25 Southampton Buildings, London WC2A 1AY, and from HM Stationery Office at the usual addresses, price 18p (by post 23½p).

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New offshore safety insurance regulations

Employers will be required to obtain insurance cover of £2 million against claims arising from any occurrence resulting in personal injury to employees working on or from offshore installations under new regulations laid before Parliament on 3 September.

The new regulations*, made under the Employers' Liability (Compulsory Insurance) Act 1969, extend the application of the Employers' Liability (Compulsory Insurance) General Regulations 1971 and the Employers' Liability (Compulsory Insurance) Exemption Regulations 1971 to employees working on or from oil or gas installations operating on the United Kingdom Continental Shelf.

Under regulations laid before Parliament on 12 August 1975, every employer of persons working on or from an offshore installation is required to take out, with an authorised insurer, an approved policy of insurance against liability for personal injury to his employees.

The regulations laid:

set the amount of insurance cover required at £2 million for each occurrence

prohibit certain conditions in insurance policies which would enable the insurer to deny liability under the policy

require insurers to issue certificates of insurance in a prescribed form

provide for the production of certificates to inspectors appointed by the Secretary of State for Energy

require copies of certificates to be kept on installations and made available to employees on request

apply the statutory requirements in respect of certain persons employed in Great Britain but not normally resident here.

Failure to comply with the requirements of the regulations is an offence punishable by a fine of up to £200 for each day on which insurance cover is not in operation.

* The Employers' Liability (Compulsory Insurance) (Offshore Installations) Regulations 1975. (SI No. 1443/1975). Available from HMSO.

Red Arrows, a new range of heavy-duty motor cycle tyres – seen here after moulding in the factory – have been developed by Dunlop for the superbike of 500 cc and above. The development stems from experience gained in building tyres for racing motor cycles, capable of reaching 200 mph. Because the front and rear tyres of a superbike have widely different functions, Dunlop has designed a 19 in. ribbed crossply for the front and an 18 in. bias-belted tyre braced with a new fibre – Fortiflex – for the rear. The ribbed crossply gives good steering and directional control, while the bias-belted tyre is designed to withstand the great stress exerted by a powerful engine on the rear wheel.

Motor vehicles type approval – new regulations

Anthony Crosland, Secretary of State for the Environment, intends to make type approval obligatory for new passenger cars that are first licensed in Great Britain from 1 April 1977. The Secretary of State has circulated for comment the draft Regulations (The Motor Vehicles (Type Approval) (Great Britain) Regulation) which he intends to lay before Parliament.

The effect of the draft Regulations will be to establish the procedure of type approval as a legal obligation in Great Britain for passenger cars that are manufactured after the end of September 1976 and are first licensed from 1 April 1977.

The Regulations will improve the effectiveness of the enforcement of the law in Great Britain governing the safety, environmental and other standards of vehicle construction by ensuring that, as from specified dates, new passenger cars will not be marketed for use in Great Britain unless they have been officially certified as complying with a wide range of safety and environmental performance standards or unless they are certified as conforming to vehicle types approved by the Secretary of State as meeting those standards. Both home produced and imported vehicles will be subject to the procedure.

Comment on the draft Regulations is invited by 8 October. Anyone wishing to know more about these proposals should contact the Department of the Environment (RSV Division), tel. 01-834 8540 ext. 615 or 635.

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Technology News

Sun storage heaters for new houses

A selectively coated copper tube and fin panels, under glass, is the basis of an award-winning design in which solar energy provides up to 60 per cent of the hot water needed in one home.

As joint-winner of a competition run by the Copper Development Association, the design, by the Masini Franklin partnership, a group of architects, is now being fitted into three new houses at Forestdale, near Croydon.

The complete system, which involves glazing, copper panels, tubing, and insulation will be part of the standard system of building construction and will cost £376 per house. At a conservative estimate, each household could save about £60 a year at today's fuel prices.

Commenting on the importance of solar heating, Peter Le Cheminant, Deputy Secretary at the Department of Energy, pointed out that in 1973, the United Kingdom consumed the equivalent of nearly 350 million tons of coal – and the world as a whole used over 20 times as much again. Consumption in the free world alone had more than tripled in the past 30 years even though many countries, at an early stage of development, still used relatively little energy. Were the whole world now to use energy at the same rate per head as the people of the United States of America, world energy consumption would be some six times larger than it is.

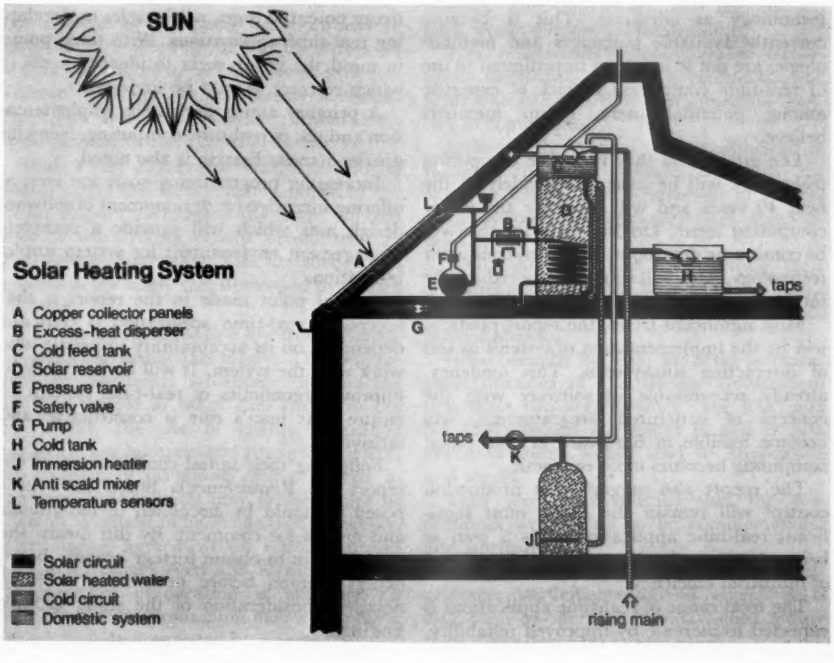
'One has only to set these sort of figures against the fact that world reserves of fossil fuels are finite and against our knowledge of the sizes of these reserves, for it to become clear, first that the days of cheap energy are over and, second that the world will increasingly need other sources of energy than the fossil hydro-carbons which have sustained us through the past.

'Among the alternative sources – ranging as they do from nuclear power to geothermal heat – is the heat of the sun itself.'

He went on to suggest that there were two obvious possibilities to use solar energy to generate electricity or to use it directly in our homes for hot water or space heating.

At the present stage of technology solar energy was a poor source of electricity. Solar cells were expensive and 120km² of them would be required to equal the energy of a 2,000 MW power station.

The use of solar heat in the home seemed a more exciting proposition. 'As an illustration I am told that, if solar energy were to provide the domestic hot water requirements of the country throughout the summer and make a contribution to those requirements in the winter the potential saving in primary energy use would be up to 4 per cent of our total national energy consumption – equivalent to 8 million tons of oil worth at present import prices, some £300 million. The use of solar energy for domestic water heating – and on the longer time scale perhaps for domestic space heating – was clearly of considerable potential significance.



Report on structural stability

A report* summarising the work of the Structural Stability Panel of the Construction and Housing Research Advisory Council has been published by the Department of the Environment.

The findings of the Working Party on explosions were that minor accidents were numerous, that accidents producing extensive damage were very rare, and that accidental damage caused by vehicle impact was frequent. Studies into the safety of gas installations, ventilation, characteristics of gas explosions, and structural responses to explosions should be completed as soon as possible.

Faced with the profusion of methods of joining structural members in buildings, the Working Party on joints chose certain types widely used either in steel or concrete. They found few signs of weakness but a lack of system in the design of joints. They recommended the publication of Design Guidance Sheets on a selection of widely used joints, setting out soundly based methods of design for each.

The Working Party on Structural Analysis proposed a criterion linking, by means of a partial safety factor, the load factor of a structural member in a building to the amount of structure which would collapse as a result of failure of that member and to the gravity of the consequences of such collapse. Design assessments of ten buildings were made and, as a result, a treatment of a partial safety factor to take account of the consequences of failure was suggested. The results of this work have been published in a Building Research Establishment Current Paper, CP 63/74.

Present assessments of loadings of buildings will now be reviewed.

* DOE Research Report 3 – Structural Stability. Copies from: DOE Library Stores, Government Buildings, Bromyard Avenue, Acton, London W3 7AY.

'Magnetic brush' method of making facsimiles

A device described as a 'very considerable technological achievement' is used to produce graphic facsimiles in the new Rank Xerox 9200. The photo-receptor is an electro-formed flexible seamless belt of pure nickel, four thousands of an inch thick, coated with a photo-conductive selenium alloy four microns thick.

The image of the original is reflected on to the belt and recorded in an exposure of 50 micro seconds. Unlike earlier machines, a series of rollers in the belt together constitute a sort of 'magnetic brush', with bristles like iron-filings, which stand on end by their polarisation.

Nuclear industry on show

A full size model of Britain's chosen reactor system will provide the main feature of the UK display at Nuclex, the exhibition of the nuclear industry to be held in Basle, Switzerland from 7-11 October. The exhibit is intended to show the many advantageous features of the Steam Generating Heavy Water Reactor which led to its being chosen for the third phase of Britain's nuclear power programme.

The model is designed to enable visitors to see structural details of the calandria, shielding, pressure tubes, etc. The system of control, shutdown and emergency spray cooling will be demonstrated by means of working models.

The status of development of sodium cooled fast reactors in Britain is also featured. This will illustrate progress from the proven mixed uranium and plutonium oxide fuel and reactor components, through the UKAEA's 250 MW(e) prototype fast reactor and British Nuclear Fuels' (BNFL) industrial scale fuel fabrication facilities to a model of the Nuclear Power Company's (NPC) 1,300 MW(e) commercial fast reactor design.

These central features of the UK stand are joint exhibits of the UKAEA, BNFL and NPC. In individual exhibits these organisations will illustrate work in their respective fields.

One of the individual displays will cover fast and light water reactor irradiations and post-irradiation examination. A comprehensive service of fast reactor fuel and materials irradiation and post-irradiation examination, based on the 250 MW(e) prototype fast reactor at Dounreay, is an extension of the service previously based on the 14 MW(e) Dounreay fast reactor which, during the past nine years, has attracted many customers throughout the world.

Joint experimental programmes at Harwell and Dounreay to study the effects of radiation on creep and void formation on reactor materials, will also be featured in the exhibit.

The light water reactor irradiation service is based on the 100 MW(e) Winfrith SGHWR which is particularly advantageous for irradiation testing because of its pressure tube construction which permits ready access to individual channels.

A comprehensive post-irradiation examination capability has been built up for the dismantling, non-destructive testing and destructive examination of LWR fuel, interpretation of results and determination of mechanism of failure. Data accumulated over the years has been used to develop codes for the prediction of the effects of various reactor operating regimes on fuel element performance.

Laser anemometry developed by the Harwell Heat Transfer and Fluid Flow Service, is being used to determine the structure of coolant flow in (for example) restricted reactor fuel channels. An operating liquid model of a fast reactor fuel assembly will be shown, with laser optics for studying the effect of a blockage on coolant flow patterns.

Heat transfer studies at the Authority's Winfrith establishment include the thermal performance of fuel for all types of water reactor, in which water/steam is the primary coolant, and the performance of boilers for all types of nuclear reactor using water/steam as the working fluid for the secondary coolant.

Because of the nature of Harwell's work, a strong electronics capability has always been a necessity and work in this field has led to a number of products having commercial applications both within the nuclear industry and outside it. Examples will be shown that relate to radiological protection, non-destructive testing and mineral prospecting.

A Non-Destructive Testing Centre is operated by Harwell and Reactor Group to preview an information and advisory service and to carry out confidential sponsored evaluation and development work to meet specific requirements.

Remote handling examination techniques and equipment have been developed by the Reactor Engineering and Materials Laboratories at Risley to carry out pre-service 'fingerprint' examinations of reactor vessels and periodic 'in service' inspections.

In almost 30 years' development of thermal and fast reactors, the Authority have gained experience in manufacturing experimental fuels to required specifications.

Facilities are also available to carry out design and specification work to meet individual experimental requirements for both out-of-reactor and irradiation testing.

The UKAEA's consultancy service covers development, design, construction and operation of gas and water-cooled thermal power reactors, liquid metal cooled fast breeder power reactors, materials testing and research reactors.

Fission product waste disposal continues to receive major attention and is the subject of two exhibits. The liquid waste vitrification process pioneered at Harwell is now being developed jointly with British Nuclear Fuels Ltd. on an industrial scale and a pilot plant is being used at Harwell to prove the process at the one-to-three tonne level.

Advances in computer use forecast

During the next five to 10 years there will be major advances in ways computers are used and in the range of applications for real-time technology. This is a conclusion by a study group which the Department of Industry's Computers, Systems and Electronics Requirements Board set up a year ago.

The setting up of the group was announced in September 1974. It was established to consider future software needs of real-time computing. The group has now reported its findings to the Board.

The report, in the short term, sees present technology as adequate. This is because currently available languages and methodologies are not so much an impediment to use of real-time computing as lack of expertise among potential users, group members believe.

The group says that real-time computing technology will be used more widely in the next 10 years and will influence the whole computing scene. Driving force for this will be continuing development in semi-conductor technology. This will substantially reduce the total cost of computing.

Most significant trend, the report predicts, will be the implementation of systems as sets of interacting sub-systems. This tendency, already recognisable in software with the concept of structured programming, will become feasible in hardware as distributed computing becomes more economic.

The report also suggests that production control will remain the single most significant real-time application. This is seen as being the factor in determining overall level of industrial efficiency.

The total range of real-time applications is expected to increase by improved reliability, higher performance and reduced cost of computer systems. Further developments in technology will make it possible to implement more complex systems.

It is also thought that the use of low cost microprocessors as control devices in consumer products and other volume applications will lead to development of a totally new market. This will grow in importance during the 1980s.

The report identifies level of capital investment, social implications of many applications and lack of technical awareness among many potential users, as obstacles to developing real-time applications. With these points in mind the group seeks to identify areas in which research should be undertaken.

A primary aim is to simplify implementation and use of real-time computing. Need for greater standardisation is also noted.

Increasing programming costs are seen as offering incentive for development of software design aids which will provide a complete management environment for system implementation.

A final point made in the report is that success of real-time application is critically dependent on its acceptability to people who work with the system. It will be necessary to improve ergonomics of real-time systems to ensure that man's role is constructive and satisfying.

Following their initial consideration of the report the Requirements Board have proposed it should be circulated to individuals and groups for comment. By this means the Board hopes to obtain further broadly based expert opinion before proceeding to more detailed consideration of the study group's findings.

ACEC report published

The Department of Energy has published a report* to the Secretary of State for Energy of the Advisory Council for Energy Conservation (ACEC).

In a letter to Sir William Hawthorne, chairman of ACEC, Tony Benn, Secretary of State for Energy, paid tribute to the members of the Council for their work.

He said: 'I am most grateful to you and to the Council for the hard work which I know you have put into your studies on this very wide-ranging and important area of energy policy.

'I would like to take the opportunity of discussing the report with the Council at a future meeting.'

In his foreword to the report, Sir William Hawthorne, chairman of ACEC, emphasises the need to continue to increase the efficiency of energy usage. He says:

'Apart from the recent dramatic increase in the price of energy, there is the threat that the world's petroleum and natural gas will become a waning resource within our lifetime.

'There is no doubt that energy can be used more efficiently, but it will be the result of many factors such as efficient organisation, increasing awareness, wise investment, the increased use of technology and more research and development.'

* Advisory Council on Energy Conservation – Report to the Secretary of State for Energy (Energy Paper No. 3). Available from HMSO and Government bookshops, price 80p.

Safety on wheels

The chances of occupants being injured in car-to-car side impacts may in the future be so small as almost to be eliminated, said Ian Neilson, Head of Vehicle Safety Division, Transport and Road Research Laboratory, at the annual British Association meeting.

Studies had shown that occupants of cars struck in the side were mostly injured in the initial impact; relatively few were injured later as the striking vehicle penetrated the passenger compartment. This knowledge was applied in the safety car, developed by British Leyland.

The car was fitted with a low front bumper for reducing pedestrian injury. This feature had the additional advantage of reducing injury to people in other cars struck in the side. With the use of energy absorbing materials, low bumpers and strengthened sills, the chances of occupants being injured in car-to-car side impacts may in the future be so small as almost to be eliminated. However, international agreement on bumper height has yet to be achieved and further work at the stage of preparation of standards is necessary before production cars will achieve the benefits demonstrated by research.

Early studies of accidents involving motorcycles showed the grave danger of losing control of the machine if the front wheel locked during braking. The idea of using anti-locking brakes, which had been developed originally for aircraft, soon followed. Now the emergence of more sophisticated motorcycle brakes has provided the opportunity for a new initiative which might lead to the adoption of anti-locking brakes for production machines.

Contributing to energy research internationally

Alex Eadie, Parliamentary Under-Secretary of State, Department of Energy, called on British companies and research organisations to contribute to international efforts on energy conservation.

Mr. Eadie, who was opening the Energy Utilisation and Conservation Conference at the National Engineering Laboratory in East Kilbride last week, said that new opportunities had been presented by the research and development programmes of the International Energy Agency and the EEC.

The Council of Ministers had just agreed the energy R and D programme of the EEC and it included eight sections concerned with energy conservation.

Among the areas listed were the insulation of buildings; heat pumps; residual heat recovery; improvements in the use of energy in industry and development of methods for the storage of secondary energy.

Almost £5 million had been earmarked for the energy R and D conservation programme over a four-year period with a review at the end of the first year.

The work would be done under contract and participating organisations and firms would normally be expected to make a contribution to supplement that from the Commission. The Commission and national experts would oversee the programme.

This represented a considerable opportunity for British research organisations and firms who believed they had something positive to contribute.

Although the scheme was administered in Brussels, in close consultation with the Member States, the Department of Energy would welcome any approach from organisations in this country.

While the EEC had been getting these activities underway, the R and D programme of the International Energy Agency had pushed ahead.

It has been, by the way, one of the principal preoccupations of the British Government that these two organisations – the EEC and the IEA – should not adopt R and D programmes which would lead to duplication and waste.

They were now satisfied that the programmes were going to be complementary and worthwhile.

As part of the International Energy Programme, participants agreed objectives of long-term co-operation which would reduce their dependence on imported oil.

One of the main areas for co-operation was research and development into alternative energy sources as well as into problems associated more directly with energy conservation.

Research programmes in the IEA were arranged differently from those in the EEC with groups of countries getting together on an ad hoc basis to co-operate in projects as their national interests dictated. Costs were shared between the interested countries with one participant taking the lead.

Already agreed was a programme on waste heat utilisation – including a project on rejected heat in which the CEGB had an interest. There was also a programme centred on municipal and industrial waste utilisation.

The IEA's energy conservation R and D programme is expected to cover four topics: thermal characteristics of buildings; heat pumps for space heating and industrial heat generation; thermal storage; and heat transfer research and heat exchanger development.

In this last topic, the UK was to take the lead.

The Minister concluded that there was opportunity for imaginative and ingenious contributions from British companies and research organisations, and that his Department was there to offer guidance and help.

Computer system for British Steel's new data network delivered

The first of the 23 Argus 700S computer systems that will form the heart of the British Steel Corporation's extensive new data network has been delivered by the Wythenshawe Division of Ferranti Ltd. to Leasco Software Ltd., the software sub-contractors.

After being used initially for program development work, the system will be moved next year from the Leasco offices in Maidenhead to the British Steel Corporation bureau at Rotherham, where it will be integrated into the data network as the network operations installation (NOI). In this role it will provide overall network control, including the taking in or out of service of various elements of hardware within the network. It will also operate as a centralised information point for the network, collecting system status and statistical reports.

The NOI hardware comprises an Argus 700S computer equipped with 128K words of core, fast 2M byte fixed-head disc, 20M byte of cartridge discs, and a wide range of peripherals. These include a line printer, card reader, paper tape reader, cassette decks and editing set, visual display units and a Teletype.

A duplicate facility, the network development installation (NDI), is nearing completion at Ferranti's factory, and will shortly be delivered to the BSC at Sheffield. This will be used by the BSC progamming staff as a test bed for the development of future facilities. It will also be used as a back-up to the NOI when the network is fully operational.

European Community

United Kingdom trade with the EEC in the first half of 1975

In the first half of 1975 the United Kingdom's overall visible trade deficit fell sharply from £2,652 million to £1,247 million. This reflected to a large extent an improvement of £648 million in our overall trading balance with the oil exporting countries. However, some improvement occurred in this period in our trade with nearly all major areas (see fig. 1 and table 1).

Our trade with the EEC also showed an improvement. Exports to the EEC on a balance of payments basis in the first half of 1975 were 3 per cent higher by value than in the second half of 1974, while the value of imports rose by under 1 per cent in the same period. The UK's visible trade deficit on a balance of payments basis with the EEC was £1,073 million in the first half of 1975, £52 million less than in the previous half-year (see fig. 2 and table 2).

Excluding trade in petroleum and petroleum products, our trade balance with the world moved from a deficit of £863 million in the second half of 1974 to a surplus of £175 million in the first half of this year. This largely reflects the substantial increase in our exports to the oil exporting countries whose demand for imports was stimulated by the oil surpluses generated by the quadrupling of crude oil prices at the end of 1973. Our trade deficit with the EEC in non-oil goods improved over this period by £31 million, to stand at £948 million in the first half of 1975 (see fig. 3 and table 3).

Table 4 analyses our trade with the EEC by broad commodity group. A commodity breakdown of exports and imports is not available on a balance of payments basis but the commodities contributing to the movements in overall deficit can be seen from the 'crude' balance of trade, ie the difference between exports fob and imports cif – although this is not a good measure of the balance of trade in goods because of, inter alia, differences in valuation. A further difficulty arises with non-calendar year data in that the commodity detail is not available seasonally adjusted, and thus some movements in crude balances between, for example, half years may reflect nothing more than normal seasonal fluctuations. For this reason the figures in this table must be used with caution.

Food and live animals

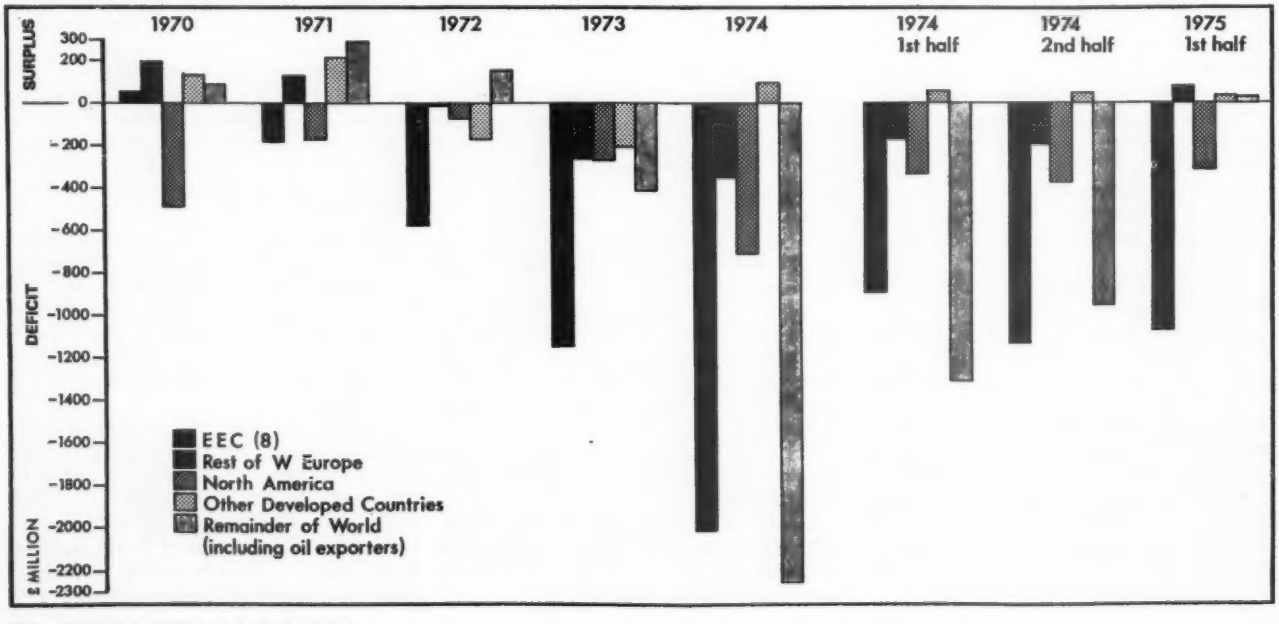
While the deficit in food and live animals in the first half of 1975 was little greater than in the previous six months, it was £152 million larger than the deficit in the first half of 1974. Over this period the crude balance of trade in dairy products worsened from a deficit of £99 million to one of £170 million.

Although UK production of dairy products in the year fell demand remained at a high level, in some measure reflecting the effects of the subsidies on some of these products. Higher imports from the EEC, particularly of butter and cheese, have helped to fill the gap.

The other major sector within food to have shown a worsening over the year is sugar. A crude deficit of £11 million in the first half of 1974 was increased to £57 million in the second half year, and £105 million in the first half of 1975. There was a very poor sugar-beet harvest in 1974 (about two-thirds of the expected crop) which caused shortages in the UK at a time of tightness on world markets. At this time EEC sugar prices were below world prices and thus the sugar imports needed to compensate for the failure of the UK crop tended to come from the Community.

Cereals are a sector within food in which the balance of trade has improved in the last year. This improvement reflects both

Fig 1 UK balance of trade by area: all goods



higher exports and lower imports. The rise in exports of cereals was concentrated in barley, £19 million of which was exported to the EEC in the first half of 1975, compared with £2 million in both the first halves of 1973 and 1974. The UK 1974 barley harvest was a good one at a time when European harvests of malting barley were generally of poor quality. The lower imports of cereals were also due to the good 1974 UK cereal harvest, in particular a high yield of feed-wheat. This, plus reduced livestock populations, meant that imports of maize for feeding (much of which is transhipped through the EEC) were reduced in volume by about one-eighth.

Manufactured goods

Within manufactured goods, there has been a marked falling back in our deficit with the EEC in plastic materials. This deficit worsened considerably in 1974, mainly due to capacity constraints in the UK at a time of high demand, and the present position reflects the reversal of this; namely a lower level of demand coupled with an easing of plant difficulties.

The deficit in iron and steel, which also worsened considerably in 1974, showed little change in the latest half year as a whole. However there have, in recent months, been signs that the deficit may now be lessening.

The reduction in the deficit in machinery was largely due to higher exports of electrical machinery (up from £161 million in the first half of 1974 to £203 million in the first half of 1975), led by increased deliveries of electric power machinery and switchgear, domestic electrical equipment, and electrical measuring and controlling instruments and apparatus.

TABLE 1 UK balance of trade by area: all goods

£ million, balance of payments basis — Seasonally adjusted

	EEC (8)	Rest of Western Europe	North America	Other Developed Countries	Rest of World	Of which oil exporters	Total
1970	+55	+197	−482	+134	+84	−127	−12
1971	−180	+129	−170	+211	+292	−210	+282
1972	−579	−18	−78	−169	+154	−157	−690
1973	−1,143	−264	−271	−205	−412	−332	−2,295
1974	−2,017	−352	−706	+99	−2,258	−2,205	−5,234
1974							
1st half	−892	−167	−338	+57	−1,305	−1,204	−2,582
2nd half	−1,125	−185	−367	+42	−953	−1,001	−2,652
1975							
1st half	−1,073	+77	−317	+37	+29	−353	−1,247

TABLE 2 UK balance of trade with the EEC (8): all goods

£ million, balance of payments basis (percentage change on previous period) — Seasonally adjusted

	Exports fob	Imports fob	Visible balance
1970	2,270	2,215	+55
1971	2,408 (+6%)	2,588 (+17%)	−180
1972	2,684 (+11%)	3,263 (+26%)	−579
1973	3,755 (+40%)	4,898 (+50%)	−1,143
1974	5,280 (+41%)	7,297 (+49%)	−2,017
1974 1st half	2,573 (+25%)	3,465 (+26%)	−892
2nd half	2,707 (+5%)	3,832 (+11%)	−1,125
1975 1st half	2,783 (+3%)	3,856 (+1%)	−1,073

TABLE 3 UK balance of trade: non-oil goods

£ million, balance of payments basis — Seasonally adjusted

	EEC (8)	Other than EEC (8)	Total
1970	+108	+364	+472
1971	−141	+1,073	+932
1972	−530	+498	−32
1973	−1,089	−265	−1,354
1974	−1,799	−12	−1,811
1974 1st half	−820	−128	−948
2nd half	−979	+116	−863
1975 1st half	−948	+1,123	+175

TABLE 4 Crude trade balance with EEC by commodity

OTS basis £ million — Not seasonally adjusted

SITC(R) Section	1972	1973	1974	1974 1st half	1974 2nd half	1975 1st half
0 Food	−499	−701	−1,224	−552	−672	−704
1 Beverages and tobacco	−50	−111	−86	−47	−39	−24
2 Basic materials	+28	+2	+9	+15	−6	+7
3 Fuels	−100	−105	−257	−103	−154	−153
4 Vegetable oils, etc.	−11	−13	−33	−14	−19	−14
5 Chemicals	−14	−33	−109	−52	−57	+4
6 Other semi-manufactures	+147	+183	−143	−21	−122	−119
7 Machinery and transport	−72	−322	−258	−155	−103	−118
8 Other manufactures	−34	−103	−131	−71	−60	−81
9 Other goods	+26	+24	+17	+9	+8	−6
Total, not seasonally adjusted	−580	−1,178	−2,214	−990	−1,224	−1,207
Total, seasonally adjusted	*−580*	*−1,178*	*−2,214*	*−1,025*	*−1,189*	*−1,126*
The crude balance in some of the major commodities was:						
Meat	−187	−238	−329	−144	−185	−157
Dairy produce	−103	−119	−259	−99	−160	−170
Cereals	−49	−128	−284	−155	−129	−116
Sugar	+1	−3	−68	−11	−57	−105
Fuels	−100	−105	−257	−103	−154	−153
Plastics	−37	−62	−143	−67	−76	−25
Iron and steel	−28	−73	−293	−146	−147	−157
Machinery	−16	−229	−201	−132	−69	−80
Road motor vehicles	−104	−125	−92	−46	−46	−57

Fig 2 UK balance of trade with EEC (8): all goods

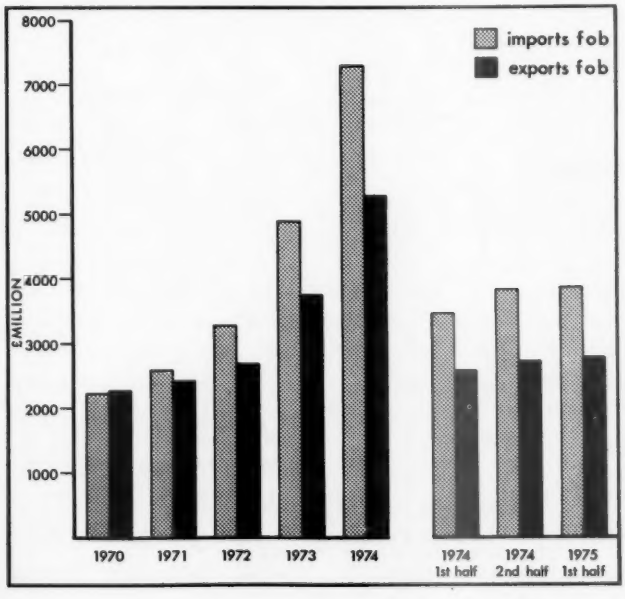
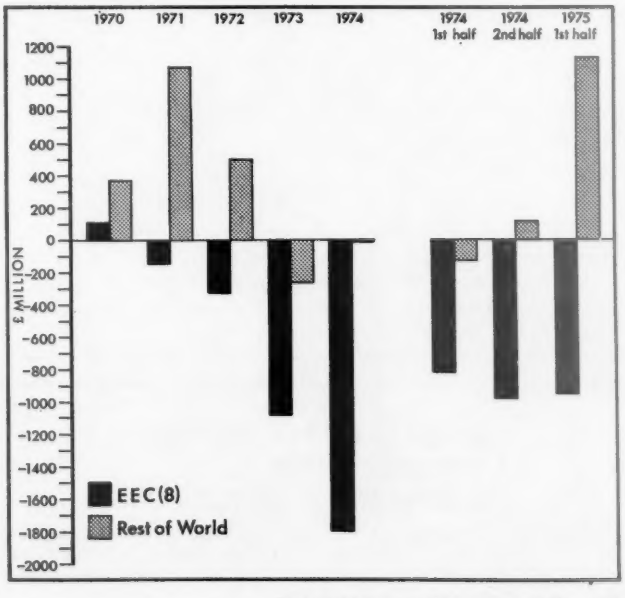


Fig 3 UK balance of trade: non-oil goods



Generalised Tariff Preference Scheme (GSP): Restoration of normal duties

Trade and Industry of 20 February, 14 March, 18 April, 16 May, 13 June, 11 July and 15 August gave details of GSP tariff quotas exhausted and GSP ceilings reached up to 28 July 1975. HM Customs have stated that the position on the restoration of normal duties for the month ending 26 August is as follows:

I TARIFF QUOTAS AND SPECIAL CEILINGS

Tariff heading	Description of goods	Customs quota reference*	Date UK quota share exhausted	Community butoir reached: duty to be re-imposed	
				On date	For goods from
44.15	Plywood, blockboard, laminboard, battenboard and similar laminated wood products (including veneered panels and sheets), inlaid wood and parquetry	1685		20.8.75	Malaysia ●
55.09AII	Other woven fabrics of cotton containing 85% or more by weight of cotton: Other – of a width of 85cm to 115cm	3694	3.1.75	12.8.75	Pakistan
64.02A	Footwear with outer soles of leather or composition leather, etc.: Footwear with uppers of leather	4231		11.8.75	Brazil and Yugoslavia
79.03A (S/C)	Wrought plates, sheets and strip, of zinc; zinc powders, and flakes: Plates, sheets, strip and foil	4762		22.8.75	Yugoslavia
90.05 (S/C)	Refracting telescopes (monocular and binocular), prismatic or not	5016	12.8.75	25.1.75 17.2.75	South Korea Hong Kong

S/C Denotes Special Ceiling.
* See Customs Tariff Part II.
● This does not apply to the UK's 'additional' share of the GSP plywood tariff quota – 105,000m³ (vide Article 2(2) of Regulation (EEC) 3052/74-O.J. No. L.329 of 9 December 1974.

II CEILINGS

Tariff heading	Description of goods	Date of restoration of duties	
		From all sources	From particular sources (inner ceiling)
29.16AIVa)	Citric acid	9.8.75	Mexico 2.6.75
41.05BII	Other kinds of leather, except leather falling within heading No. 41.06, 41.07 or 41.08C: Other		Yugoslavia 1.8.75
44.13	Wood (including blocks, strips and friezes for parquet or wood block flooring, not assembled), etc.:	12.8.75	Brazil 1.8.75
46.02	Plaiting materials (other than products falling within heading No. 46.01), etc.:		South Korea 25.8.75
48.09	Building board of woodpulp or of vegetable fibre, whether or not bonded with natural or artificial resins or with similar binders		Brazil 26.8.75
ex 61.04	Women's, girls' and infants' under garments: Of cotton fabric	26.8.75	
61.05	Handkerchiefs: Of cotton Other than of cotton	9.8.75 9.8.75	India 12.7.75
97.06	Appliances, apparatus, accessories and requisites for gymnastics or athletics, etc.: B Tennis racquets C Other		Pakistan 1.8.75

Inquiries about current availability of preferences may be made to HM Customs, Central Tariff Quota Registration Unit, King's Beam House, Mark Lane, London EC3R 7HE, tel. 01-626 1515, ext. 2570.

EEC information for businessmen: free booklet

EEC – Your Questions Answered, an 87-page booklet published by the EEC Information Unit, contains answers to businessmen's inquiries on a wide range of EEC subjects. These include trade with EFTA and other countries associated with Community, customs procedures and documentation, tariffs, market information and non-tariff barriers to trade.

The booklet also provides basic information about the role of the Community institutions and has articles on the ECSC, Euratom and the European Investment Bank. The final section of the booklet is devoted to time-saving reference material including a glossary of abbreviations, lists of publications and 18 pages of useful addresses and contacts in Europe and the UK.

Copies are available, free of charge, from the EEC Information Unit, Department of Industry, 1 Victoria Street, London SW1H 0ET, tel. 01-215 4301 (6 lines).

Tariff quotas 1975 – exhaustions

The following United Kingdom quotas for imports of paper and board and printed products from individual EFTA countries and Finland (see *Trade and Industry*, 28 November 1974) have been exhausted.

UK tariff heading	Item	Country of origin	HM Customs Serial No. (Part 11 of the UK tariff)
ex 48.01CII	Kraft liner weighing more than 220g/m²	Finland	1847
ex 48.01EIIb)	Bible paper (India paper), etc.	Sweden	2095

Inquiries about current tariff quota balances may be made to HM Customs and Excise, Central Tariff Quota Registration Unit, King's Beam House, Mark Lane, London EC3R 7HE, tel. 01-626 1515, ext. 2570.

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New EC Legislation

The legislation listed below has been published in the 'Official Journal of the European Communities' as indicated against each item. The 'Official Journal' is now published in English and copies should be obtained from HMSO. Information about the items listed, in so far as other Member States' requirements are concerned, is available to British exporters from Department of Trade, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757, ext. 4174/482/408). Other information may be obtained from the reference points given at the end of the item.

Applications for copies of the *Official Journal of the European Communities* containing the legislation referred to should be made to HMSO and not to the inquiry points given in the notices.

COMMON AGRICULTURAL POLICY. The texts of the following Regulations which affect the various agricultural sectors in the EEC have been published in the *Official Journal of the European Communities*:

General. Regulation (EEC) 1997/75 amending Regulation (EEC) 1579/74 as regards the advance fixing of the import levy on starch products (*Official Journal* L202, 1 August 1975).

Cereals and rice. Corrigendum. The *Official Journal* L225, 27 August 1975, contains the following correction to Regulation (EEC) 2042/75 on special detailed rules for the application of the system of import and export licences for cereals and rice (*Official Journal* L213, 11 August 1975:

Page 9, Article 14, paragraph 3:

for: 'Regulations (EEC) 3148/73 and . . .'

read: 'Regulations (EEC) 2196/71 and . . .'

Wine. Regulation (EEC) 2225/75 amending Regulation (EEC) 2115/75, laying down in respect of the 1975/76 wine growing year detailed rules for applying the obligation to distil the by-products of wine-making, and repealing Regulation (EEC) 2179/74 (*Official Journal* L227, 29 August 1975).

CUSTOMS REGULATIONS: COMMUNITY TRANSIT. The *Official Journal of the European Communities* C184, 13 August 1975, contains a list of persons authorised to issue flat-rate guarantee vouchers in respect of Community transit matters (Article 32 of Council Regulation (EEC) 542/69 (of 18 March 1969 on Community transit) (as at 30 June 1975).

Further information. HM Customs and Excise, King's Beam House, 39/41 Mark Lane, London EC3R 7HE, tel. 01-626 1515, ext. 2263/2561.

ACP/EEC CONVENTION OF LOME. Details of the interim arrangements for certain of the trade provisions of the ACP/EEC Convention of Lomé were set out in *Trade and Industry* for 27 June (page 745) and 4 July (page 54).

The texts of the various EEC Regulations implementing these arrangements have now been published in the *Official Journal of the European Communities* as follows:

Regulation (EEC) 1598/75 on the advance implementation of certain provisions of the ACP/EEC Lomé convention relating to trade in goods (*Official Journal* L166, 28 June 1975).

Regulation (EEC) 1599/75 on the arrangements applicable to agricultural products and certain goods resulting from the processing of agricultural products originating in the African, Caribbean and Pacific States or in the 'overseas countries and territories' (*Official Journal* L166, 28 June 1975).

Corrigendum. The *Official Journal* L190, 23 July 1975, contains the text of a correction to Regulation (EEC) 1599/75 on the arrangements applicable to agricultural products and certain goods resulting from the processing of agricultural products originating in the African, Caribbean and Pacific States or in the overseas countries and territories.

Regulation (EEC) 1600/75 on the opening, allocation and administration of a Community tariff quota for products falling within subheading 22.09 C I of the Common Customs Tariff, originating in the ACP States (*Official Journal* L166, 28 June 1975).

Decision 75/371/ECSC opening tariff preferences for products within the province of that Community originating in the African, Caribbean and Pacific States and in the overseas countries and territories associated with the Community (*Official Journal* L166, 28 June 1975).

Regulation (EEC) 1650/75 derogating from the definition of the concept of 'originating products' to take account of the special situation of Mauritius with regard to certain textile products (*Official Journal* L168, 1 July 1975).

Regulation (EEC) 1725/75 on detailed rules for the application of the arrangements governing the importation of beef and veal originating in the African, Caribbean and Pacific States or in the overseas countries and territories (*Official Journal* L174, 5 July 1975).

Regulation (EEC) 1726/75 fixing the amounts by which the import charges on beef and veal originating in the African, Caribbean and Pacific States or in the overseas countries and territories are to be reduced (*Official Journal* L174, 5 July 1975).

Regulation (EEC) 1956/75 concerning the application of Decision 49/75 of the EEC-AASM Association Council and Decision 4/75 of the EEC-ESTAF Association Council on transitional measures to be applied after 31 January 1975 (period after 31 July 1975) (*Official Journal* L201, 31 July 1975).

Regulation (EEC) 1957/75 on the interim trade arrangements with the 'overseas countries and territories' associated with the European Economic Community (*Official Journal* L201, 31 July 1975).

Regulation (EEC) 1958/75 extending certain transitional measures for rum, arrack and tafia in relation with certain overseas countries and territories (*Official Journal* L201, 31 July 1975).

Decision 75/463/EEC on the extension of certain transitional measures in relation with certain overseas countries and territories (*Official Journal* L201, 31 July 1975).

Further information. Department of Trade, Commercial Relations and Exports Division, Room 375, 1 Victoria Street, London SW1H 0ET, tel. 01-215 5106.

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Exhibitions and Fairs

British delicacies on show in Chicago

From the British Consulate General, Chicago: The 21st annual National Fancy Food and Confection Show was held at the Conrad Hilton Hotel, Chicago from 17-20 August. This was the second time this show has been organised in Chicago, the previous occasion being in 1973. The departure from the traditional New York location reflects the strong growth of interest in speciality foods in the midwest and western areas of the United States.

More than 1,000 firms, including manufacturers, importers, and distributors, exhibited product lines ranging from food, drink and confectionery to kitchenware, seasonings, soft beverages, meat products and cheeses, and trade buyers were able to see and sample many of these products during the show. British manufacturers, many of whom have long been established in the American market, were well represented through their importers and distributors. Several also mounted their own stands for maximum exposure, directing trade inquiries to their existing representatives.

In addition, eight British firms, including several newcomers to this trade show, participated in the joint venture stand sponsored by the British Food Export Council in conjunction with the British Overseas Trade Board. These included Johnny Walker Ltd., Charles Tanqueray and Co., W. G. White Ltd., Elsenham Quality Foods, Johannes and Son, Burtons Gold Medal Biscuits, Charles Liles and Son, and Smith and Kendon Ltd.

The British Food Export Council information stand received many inquiries, and there was strong interest in the products on display, which included biscuits and shortbreads, soups, confectionery, caviar, preserves and cakes. The British firms exhibiting in the joint venture reported that the show had been worthwhile, not only from the point of view of being visible in the market, but also from the number of serious inquiries that are now being followed up, and which are likely to result in firm distribution arrangements in the market.

Future shows

The location for future shows has been the subject of some debate, but the view expressed by many firms was that there was a higher incidence of serious and volume potential at the Chicago show than in New York. They consider that a more central or west coast location may draw buyers from these areas, and also from Canada, in addition to the Eastern trade which has dominated this industry.

The gourmet or specialty food industry is no longer exclusive to the east. Tastes are developing for these items in other parts of the country and the concentration of wealth and buying power in the midwest, together with the demand created by the diverse ethnic influences of the west coast, are serious and long-term considerations. The Chicago area alone is reported as having nine of the wealthiest communities out of a total of 30 in the whole of the USA, with 16 of these communities located within a 500 mile radius of Chicago. Adding to these considerations, there is of course now a strong trend in the American market toward increased entertaining in the home which offers added opportunities for British manufacturers of not only specialty foods but also for high quality and well designed oven-to-tableware items, table top pieces and food accessories.

Total attendance at the Chicago show was estimated at more than 9,000, and in addition to commercial firms' exhibits, a number of government-sponsored stands fielded inquiries from the trade. These included the German Agricultural Marketing Board, Brazil, the Denmark Cheese Association, Canada, China, Costa Rica, Bulgaria, the Netherlands, France, Austria and several American state promotional departments.

The 1976 National Fancy Food and Confection Show will return to New York, but a pilot venture on the west coast will be sponsored by the National Association for the Specialty Food Trade, in the first ever Winter National Fancy Food and Confection Show, which will be held at the Hyatt Regency Hotel in San Francisco, from 14-16 February 1976. The industry will watch with considerable interest the results of this show.

Phillip Kynaston, of the British Hardware Manufacturers Association (left), John Smith, director of XP (centre), and John Flick, vice-president of Rawlplug, Canada, Ltd. (right), at the Chicago National Hardware Show. A group of 22 companies, supported by the British Overseas Trade Board, exhibited at the fair, which ran from 26-29 August.

Clothiers in Cologne

R. A. Tempest, Commercial Department, British Embassy, Bonn: The British menswear industry, bent on increasing sales to the European Community as well as to the rest of the world, was well represented yet again at the International Men's Fashion Fair in Cologne from 22 to 24 August.

Over 800 exhibitors, manufacturers from 31 countries, providing for the international tastes of male fashion, gathered in an atmosphere of cautious optimism that at long last the demand for their merchandise on the world's market would normalise, and that the consumer would once again be willing to spend his money on a new wardrobe. Exhibitors generally found their optimism justified to a degree, but it would seem recovery to normal levels of trading is not just round the corner.

German menswear manufacturers, however, remain optimistic that the spring/summer season 1976 will show an improving trend, and that as yet unplaced orders for that season result from the 'wait and see' attitude of buyers, who like to have their judgement backed by actual consumer demand, before deciding on their likely requirements. As a result, larger follow-up orders now seem to be an established feature of buying policy.

The 50 British firms took the opportunity of showing some of the 27,000 trade visitors from 56 countries attending the fair, their new collections. Friday, the first day, proved to be very busy on British stands, whereas for some unexplained reason Saturday was very quiet. Sunday happily showed a welcome recovery to restore the confidence of sales staff. Notable by their absence were the normally good numbers of Middle East buyers.

Most of the British firms, slightly fewer than in recent years, are regular exhibitors in Cologne, and a substantial proportion are well represented in Germany and other markets. They were visited mainly by established customers, but also by new ones. New exhibitors in Cologne on the British stands showed a welcome determination to learn more about exporting and to brush up their marketing plans to match market needs, which will lead them to future successes.

Two groups formed the British joint venture, one sponsored by the British Menswear Guild, and the other by the Clothing Export Council, both in conjunction with the British Overseas Trade Board. The first group, all good exporting firms selling higher-priced merchandise, and whose brand names are as well known among the trade abroad as they are at home, found their sales little affected by economic fluctuations, whereas their colleagues servicing the high volume medium-price market found buyers tending to study prices critically but not unfavourably. Favourable UK prices and design obviously stimulated the good demand, especially for UK shirts, knitwear, jeans, ties and leather wear, which attracted good firm orders and many inquiries, including those for agencies.

Visitors on the British stands came mainly from the European Community and Scandinavian countries but also from many other parts of the world.

UK firms win £½ million orders at Frankfurt fair

From Mrs. R. S. Holmes, British Consulate-General, Frankfurt: Britain was once again well represented by more than 60 exhibitors at the Frankfurt International Fair, a leading German consumer goods show, which took place from 24-27 August. About 2,700 exhibitors, including 650 from 43 foreign countries, displayed their ranges of giftware and fancy goods, porcelain, pottery and ceramics, glassware, cutlery and silverware, stationery and office supplies, shop fittings, occasional furniture and lamps. The fair attracted some 60,000 trade buyers, including about 9,000 from 83 foreign – mostly European – countries.

There has not been a noticeable upward trend in consumer spending in the Federal Republic of Germany since last autumn, a factor which was significantly reflected in the volume of business done at this event. While exhibitors had come to Frankfurt without any great expectations and with guarded hopes, the trade's most cautious ordering, despite manufacturers' readiness to make price concessions, could not be interpreted as a change in the situation, or even an upswing. It was, therefore, all the more gratifying and reassuring that British exhibitors between them were able to net orders worth approaching £½ million.

The British Overseas Trade Board again sponsored four joint ventures, comprising a total of 50 exhibitors, in collaboration with trade associations. Represented for the first time at Frankfurt were five cutlery and silverware manufacturers, who described their participation as having been well worthwhile. Sixteen exhibitors, who have been showing their ranges of pottery, bone china and ceramics for a number of years at Frankfurt, recorded good business and met their established customers, as well as some new buyers.

The Design Council group, with 10 participants, encountered lively demand in their unique and attractive gift items. Once again their gimmicky gifts attracted the attention of German television and the trade press, with good publicity results. BAMEX, the British Art Metal Export Group, and 19 exhibitors of fancy goods, many of whom have been coming to Frankfurt for more than 20 years, were unanimous in their opinion that Frankfurt is one of the most important gift fairs in Europe, and an event they cannot afford to miss, even in hard times. Ten British firms exhibited gifts, kitchen and bathroom accessories, place mats and trays on individual stands. In addition, the products of many other UK manufacturers were displayed on the stands of German agents and importers.

The next Frankfurt International Fair will take place from 22-26 February 1976.

Eric Deakins, Parliamentary Under-Secretary of State for Trade, pausing for a drink and a chat with Miss Jo Boreham, of Whitbread International Division, on the company's stand at the New Zealand World Trade Fair, Wellington. A total of 42 British firms exhibited at the fair, a well-established biennial show, which ran from 20 August to 6 September.

Large turnout at New York Gift Show

From J. Kerin, British Trade Development Office, New York: The claims of the economic pundits that the US was over its recessionary period appeared to be substantiated by the large turnout of buyers to the 89th semi-annual New York Gift Show held at the New York Coliseum and New York Sheraton Hotel from 10-15 August.

Sharing this relatively strong economic upturn were 17 British firms, taking part under a joint venture arrangement, sponsored by the Westminster Chamber of Commerce and the British Overseas Trade Board. The British range of products was diverse and exciting and was well received by the visitors. Of the 17 companies, two-thirds had never exhibited at the gift show, and several were completely new to the US market.

Wall decor was apparently the order of the day. Lewis and Clayton displayed their etched titanium pictures coloured by an electrical process, while Wendran Forge showed etched stainless steel pictures and maps. Also on show for the first time were reproduction Victorian pub and advertising mirrors, as well as shelf clocks by Rowncarla, sculptured plaques, and relief masks from Legend Products, and Big 'O' Posters' display of reproductions of famous paintings.

Kitchen and cookware were also well represented on the stands of the newcomers. Gourmet kitchenware in a range of white wood, designed specifically for this market, was exhibited by Cole and Mason, Kaleidoscope showed their fine quality kitchenware and tableware, and colourful and familiar food and drink labels reproduced on PVC aprons and shopping bags were offered by Sari Fabrics.

Rounding out the first time gift show exhibitors were Laughing Monarch with their polished pewter jewellery and figurines, Concertina with their strikingly new range of greeting cards folding out to informative wall charts and pocket reference guides, and a range of imaginative and quality giftware from the Henley Company of craftsmen.

The remaining six British firms had exhibited previously at the gift show. They were Invicta Plastics with their wide range of games, including 'Mastermind', etched copper wall plaques from Etchmasters, fashion cookware from T. G. Green, costume jewellery in Scottish and Celtic styles from A. Hill and Co., linens and laces from Ulster Weaving Co., and a wide variety of leather goods, games and copper etchings from Overseas Marketing and Sales Promotion.

Although the retailers needed merchandise to replenish their stocks for the upcoming Christmas season, buying was done at cautious levels. Orders were placed, but the quantities were somewhat less than usual to avoid the possibility of overloaded inventories after the holiday season.

Most of the British exhibitors did very well at the show; orders were written, agents appointed and many worthwhile contacts were made. The majority of exhibitors expressed their strong desire to return to the next gift show.

It is estimated that the value of US retail sales of giftware in 1975 could reach $3,500 million. Imported giftware holds a large part of the total American market and UK suppliers should take every opportunity, such as repeated participation in US trade shows, to expose their product lines to importers and retailers.

International investment goods fair, Budapest

If there is sufficient support from UK industry, the British Overseas Trade Board is prepared to arrange an official British participation at the International Spring Fair, Budapest, from 19-27 May 1976 under 'British Pavilion Scheme' terms. The specialised grouping of this event (a specialised fair of investment goods) is as follows:

Precision engineering (with the exception of control, regulation and automation). Telecommunication. Office machines. Computers.
Power generation, electrical engineering.
Metalworking, metallurgy (with the exception of surfacing, corrosion protection).
Building industry, pumps, machines for water engineering (with the exception of building machines, heating, cooling and air-conditioning equipment).
Transport (with the exception of material handling within plants, factories).
Raw materials and machines for light industry.
Chemical industry, mining.

The exhibition will come at the beginning of a new five year-plan-period which should enable exhibitors to take advantage of the greater supply of investment funds available at the beginning of a plan-period. Companies seeking further information should contact Arthur Reid, Fairs and Promotions Branch, British Overseas Trade Board, 26 Old Bailey, London EC4 (tel: 01-248 5757, ext. 7246).

Some of the British joint venture stands at the Frankfurt International Fair.

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Export Business

British company to build £125 million PVC complex in Poland

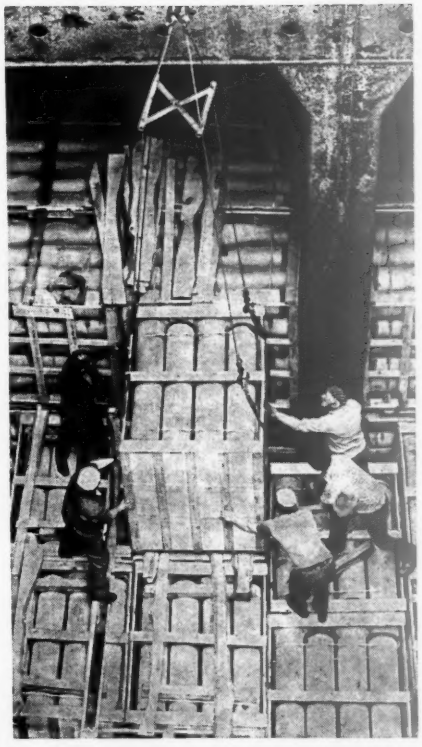
Petrocarbon Developments Ltd., a member company of the Burmah Group, has been awarded a turnkey contract valued in excess of £125 million by Polimex-Cekop of Poland to build a PVC complex at Wloclawek (80 miles north-west of Warsaw). The complex, which will take around three years to complete, will produce 200,000 tons of PVC annually as well as large quantities of caustic soda and various solvents.

This will be the first fully turnkey project in Eastern Europe to be awarded to a British company and is believed to be the largest UK export contract ever negotiated for a chemical complex.

Petrocarbon will be the main contractor and will provide overall project management, together with design and procurement of the offsites equipment, procurement of the PVC plant equipment and overall site management for the construction of the complex.

Apart from engineering work by a Japanese firm and some specialised equipment of USA, Japanese and Swiss manufacture, all goods and services are to be supplied from the UK. The project will be supervised and co-ordinated by Petrocarbon from its offices in Sharston, Manchester.

In the design of the complex, high regard has been given to the need to preserve environmental standards, particularly regarding the emission of VCM into the atmosphere.



Vitrified clay pipe and fittings manufactured by Sheffield-based Hepworth Iron Co. for main drainage contracts in the Middle East being loaded aboard ship at Immingham. This consignment totalling 2,000 tons is for major sewerage work at Qatif and Bahrain, and to service stockists in those areas.

A suite of control cubicles for the mechanical handling system at the new Hong Kong Post Office, designed and manufactured by Midland Dynamo Ltd. of Leicester, with engraving by Thermograve of Leicester.

UK instrumentation for Finnish pulp mill

Taylor Instrument Companies, of Stevenage, have won an order, valued at £520,000, from Oy Metsae-Botnia Ab, for the complete control instrumentation for a new pulp mill currently being built in Kaskinen, on the North West coast of Finland.

The installation, which constitutes the largest export order ever received by Taylor's in the UK, is primarily based on Quick-Scan 1400 Series pneumatic panel board equipment and associated 300T Series transmitters. A considerable number of Taylor 1300 Series electronic indicating controllers and Mag-Pipe flowmeters will also be incorporated.

The new pulp mill is scheduled for completion by the summer of 1977. It will be capable of producing 250,000 tons of bleached sulphate pulp a year.

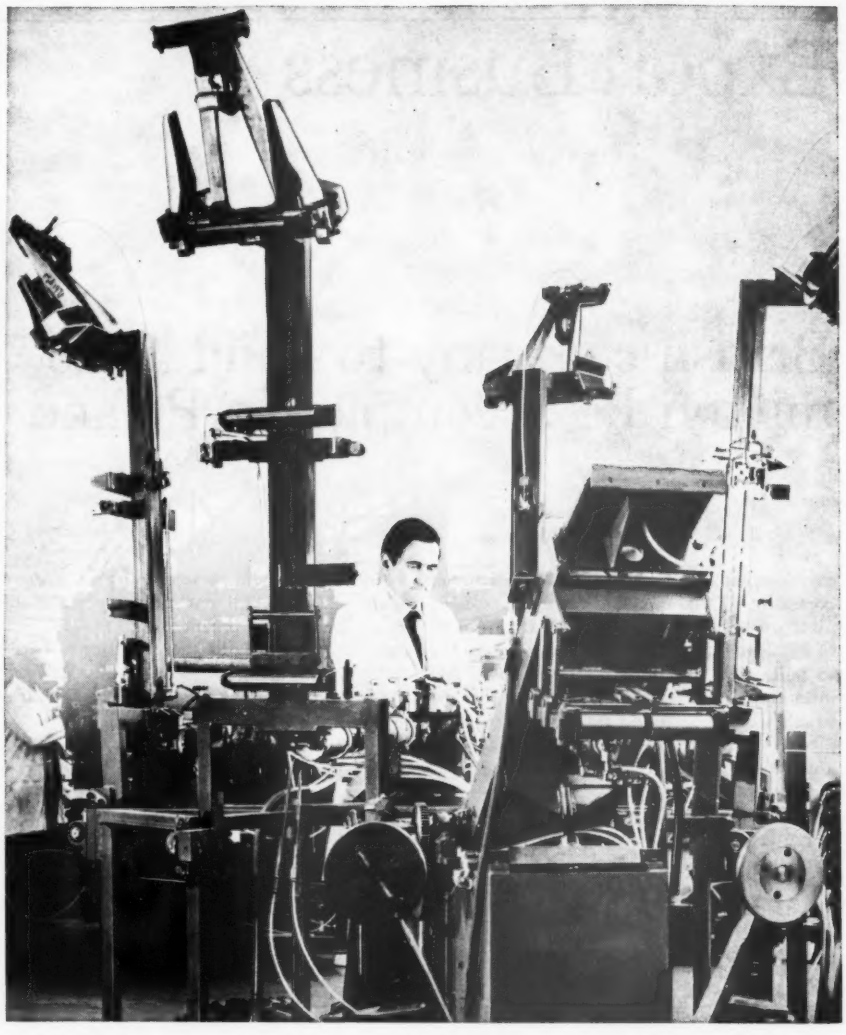
Record for British aerospace exports

According to figures published by the Society of British Aerospace Companies Ltd., exports of the British aerospace industry established a new record in the first half of this year of £382,755,000 – over £90 million up on the first six months of 1974.

Deliveries to overseas customers in the period January-June 1975 already substantially exceed total exports for the whole of 1971 (£328.1 million) and are running at a level over 30 per cent above that of last year.

In three of the first six months of 1975 aerospace exports have been on a higher level than for any month in any previous year, with May returning an all-time record of £72 million. In June, the latest month for which figures have been published, overseas deliveries totalled £66 million, the third highest monthly figure in the industry's history.

New and reconditioned aero-engines and parts worth nearly £187 million were exported in the half year, nearly £50 million more than in the January-June period last year, and overseas deliveries of aircraft and parts were up by £35.5 million to £169.6 million. Another sharp increase was in exports of ground equipment for training aircrew, which rose from £1.1 million to £7.8 million.



Final stages in the assembly of one of the breaker dispensers that is part of a £200,000 contract for steel radial ply truck tyre manufacturing equipment, designed and built by the Plant and Equipment Division of Dunlop Engineering Group, Coventry, for the Yugoslavian tyre company – Tigar. The contract for two first stage tyre building machines, two second stage tyre shaping machines and one bead winding machine, was signed earlier this year for part delivery in early September and completion by November.

Natural gas engineering in Iran

Fuel Gas and Engineering Department of the British Oxygen Company's Gas Services Group has received its first major order from Iran. Valued at £70,000, the order involves all engineering work needed to convert three large brick kilns to natural gas firing at the Kooreh Brick Co. of Iran.

In addition, Fuel Gas and Engineering Services are acting as consultants to Kooreh Brick Co. for the distribution of natural gas as the one primary fuel throughout the brickworks.

If the scheme is accepted, it will lead to more conversion work, in particular the main drier units and boilers.

Second major export order for Hove firm

Born Heaters of Hove have been awarded a contract for the supply of four crude oil heaters, valued at £250,000, by Iranian Oil Services Ltd.

The heaters will be supplied fully prefabricated, complete with full instrumentation and control, ready for erection on site.

This is the second major export contract announced by Born Heaters recently. The previous one was a £1 million order from Dow Chemicals (Nederlands) B.V.

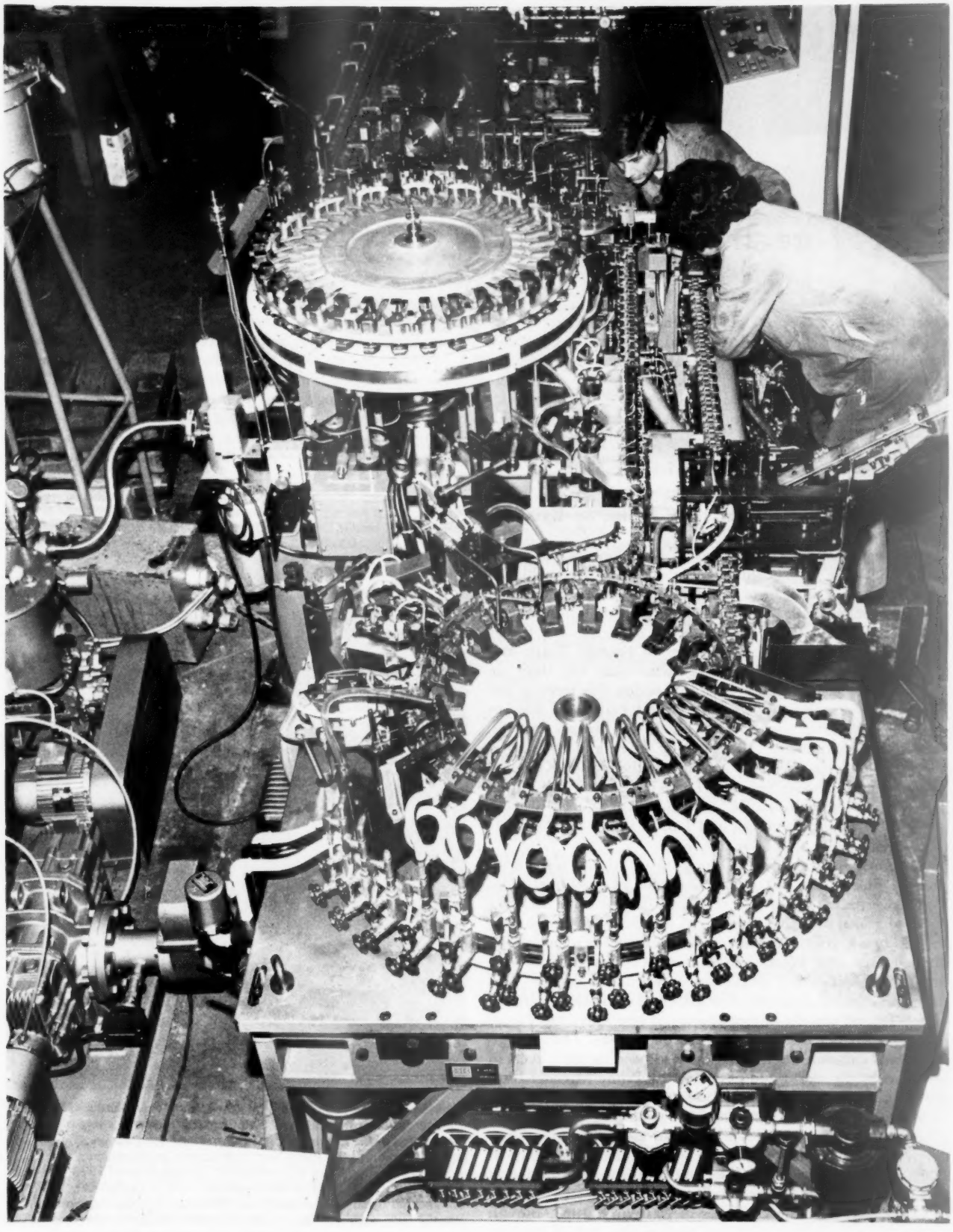
Libyan contract for Stevenage consultants

White, Young and Partners, consulting engineers (Stevenage office), have been appointed by the Municipality of Gharian, Libyan Arab Republic, for the civil, mechanical and electrical engineering services involved in the design and supervision necessary for construction of new sewage treatment works and appraisal of the existing sewerage system in their town.

Gharian is approximately 100 km south of Tripoli and has a population of approximately 20,000. Work has now started and the design will be completed in four months, with a construction period of 18 months.

The work of BSI

The British Standards Institution is the official standards organisation for this country and is very active in removing technical barriers to trade through international standards organisation such as ISO and IEC. BSI has several other functions. It runs certification and approval schemes, among them granting licences to manufacturers to use the 'Kitemark' on products conforming to British Standards. It also undertakes testing work for outside bodies and, through the Technical Help to Exporters Scheme, provides information on technical requirements and approvals procedures in overseas markets. BSI, 2 Park Street, London W1A 2BS.



An export order for miniature lamp machinery nearing completion at the factory of Badalex Ltd., Weybridge, Surrey. Similar machines and conveyors form part of new export orders, valued at £1¼ million, from Romania, Czechoslovakia and Belgium. The Romanian order is for fluorescent tube manufacturing machinery, the Belgian order is for switch machinery and the Czech order for miniature lamp machinery. They follow export contracts announced earlier this year for lamp machinery worth £2¼ million. Badalex export orders rose in the year ended 30 June by over 20 per cent: production for customers in over 30 countries is between 80 and 90 per cent of turnover. The company received the Queen's Award to Industry for export achievement in 1968 and 1972.

Trade Information

Peter Shore stresses importance of trade with Eastern Europe

Peter Shore, Secretary of State for Trade, said on 3 September that at a time when trade in many parts of the world is stagnant or contracting, with the threat that this poses for both employment in the UK and the viability of many of our firms, more and more firms are finding that their commercial interests are in fact well served in concluding agreements with East European partners.

'We must see to it that this continues and develops', he added.

Mr. Shore was speaking at the launching of a Rank Xerox Mobile Trailer at the World Trade Centre, St. Katharine Docks.

He congratulated Rank Xerox as being one of the major traders in this market 'under the vigorous leadership of Gordon Planner as head of its East European operations'.

'The Mobile Trailer will be making its first stop in Poland later this month,' said Mr. Shore. 'It is therefore a happy coincidence that the Polish Minister of Foreign Trade and Shipping – Mr. Jerzy Olszewski – who was my host in Warsaw only last March is here in London this week as my guest. Last year Poland was the largest market in Eastern Europe (including the Soviet Union) for British exports. Indeed British industry last year won in Poland the largest contract which has ever been awarded to the United Kingdom by any East European country. There is a further substantial amount of valuable business between British and Polish companies now under discussion and I hope that I shall be able to say more about that later this week.'

Mr. Shore continued: 'Our growing trade links with Eastern Europe are developing alongside our political links. The Government is, as you know, seeking to forge stronger political bonds with the countries of Eastern Europe and so to help to break down the barriers which have for a generation divided East and West. You will have observed a growing number of Ministerial exchanges between this country and the countries of Eastern Europe. I myself have already visited Poland and the Soviet Union this year and expect to be making a further brief visit to Moscow shortly. The Foreign and Commonwealth Secretary has also been on his travels in that part of the world and of course the Prime Minister himself has taken a leading part in these exchanges, with his visit to Moscow earlier this year and his outstanding participation in the culminating stages of the European Security Conference at Helsinki in July. I am confident that these political exchanges will be accompanied by a further consolidation and development of our economic relations.

'Our trade with the countries of Eastern Europe, though relatively small, is now gathering momentum. British exports, which in 1968 totalled just over £228 million had increased by the end of 1974 to a total of almost £430 million. But this reflects not only the growing success of our own exporters but the strong growth of the East European economies in recent years. I have no doubt at all that this growth will continue and indeed quicken in the years ahead, and that it will offer still larger opportunities for Britain's trade.

'At the present time the main opportunities for British exports to Eastern Europe lie in the field of capital goods and advanced technology. This is because in so many of these countries the main emphasis for the time being is on the development of new industries and the modernisation of existing ones. The success of these important plans for the

Peter Shore, Secretary of State for Trade, and Jerzy Olszewski, Polish Minister for Foreign Trade and Shipping (left), after signing a Programme of Co-operation between the two countries in implementation of the Long-Term Agreement for Economic, Industrial, Scientific and Technological Co-operation of 1973 (see last week's issue, page 574). In the centre is Leonard Lachowski, Commercial Counsellor at the Polish Embassy. The signing ceremony was the culmination of Mr. Olszewski's four day visit to this country last week as the guest of Mr. Shore. The visit was made in return for Mr. Shores' own visit to Warsaw last March. Mr. Olszewski's visit coincided with the signing of a £125 million co-operation contract for a polyvinyl chloride plant at Wloclawek won by a consortium led by Petrocarbon Developments (see Export Business section this issue). Last year British exports reached a record level of £138 million and the increase is continuing this year.

Peter Shore, Secretary of State for Trade (second left), speaking last week at the launching of a Rank Xerox East European mobile showroom at the World Trade Centre, St. Katharine's Docks. Far left is Maldwyn Thomas, chairman of Rank Xerox, and far right Gordon Planner, general manager of Rank Xerox Eastern Export Operations. Behind him is Bernard J. Taylor, Mayor of Camden. The event was a tri-partite occasion, involving Rank Xerox Eastern Export Operations, British Leyland, who designed and built the tractor unit, and British Airways, who will fly personnel between September and next April to and from Poland, Czechoslovakia, Hungary, Romania, Bulgaria, and Yugoslavia.

rapid development of the East European economies thus depends to a large extent on co-operation with the West, and I consider it most encouraging that we can work together in these ways for our mutual benefit.

'I hope that in the longer term there may be similar opportunities in the East European markets for consumer goods and the products of light industry generally. Of course such opportunities are not entirely absent today (as the success of Rank Xerox demonstrates) but in the main only for highly specialised, high technology products of immediate value to the rapidly developing industries of these countries.

'People sometimes ask, what can the Government do to help the development of trade with Eastern Europe? The answer is "a great deal". One important contribution is the development of close personal contacts between Ministers and Officials on the two sides. We do this at a variety of levels, and, as many of you know, this Government and its predecessors have in recent years formalised these relationships by establishing a network of Joint Commissions with each of the East European countries. Another way in which we can help is by the conclusion of Framework Agreements between the respective Governments. We now have Long Term Co-operation Agreements – covering all forms of economic, industrial, scientific and technological co-operation – with all the countries of Eastern Europe. I am confident that these Agreements (under which the Governments concerned have pledged themselves to promote the development of economic relations between their respective countries) provide an excellent framework for our future bilateral relations. Apart from this all the normal export promotion services which the Department of Trade and our Embassies provide on a world wide basis are of course equally available for the East European countries.

'In these ways the Department of Trade can play a real part. The major effort, however, still needs to be made by the companies concerned. It is for them to decide in particular cases whether to conclude contracts. This is a point which we in the Department constantly stress in all our inter-Governmental contacts, pointing out that proposals for business must offer advantages to both sides and that our own companies will reach their decisions in the light of their own commercial interest.

'But at a time when trade in many parts of the world is stagnant or contracting, with the threat that this poses for both employment in the UK and the viability of many of our firms, more and more firms are finding that their commercial interests are in fact well served in concluding Agreements with East European partners. We must see to it that this continues and develops.'

Earlier, Mr. Shore welcomed the establishment of the World Trade Centre at St. Katharine Docks. 'I have no doubt' he said 'that the complex of facilities for exhibitions, conferences, premises and accommodation already established here in the World Trade Centre and which now have the prospect of substantial enlargement will help to promote Britain's trade.'

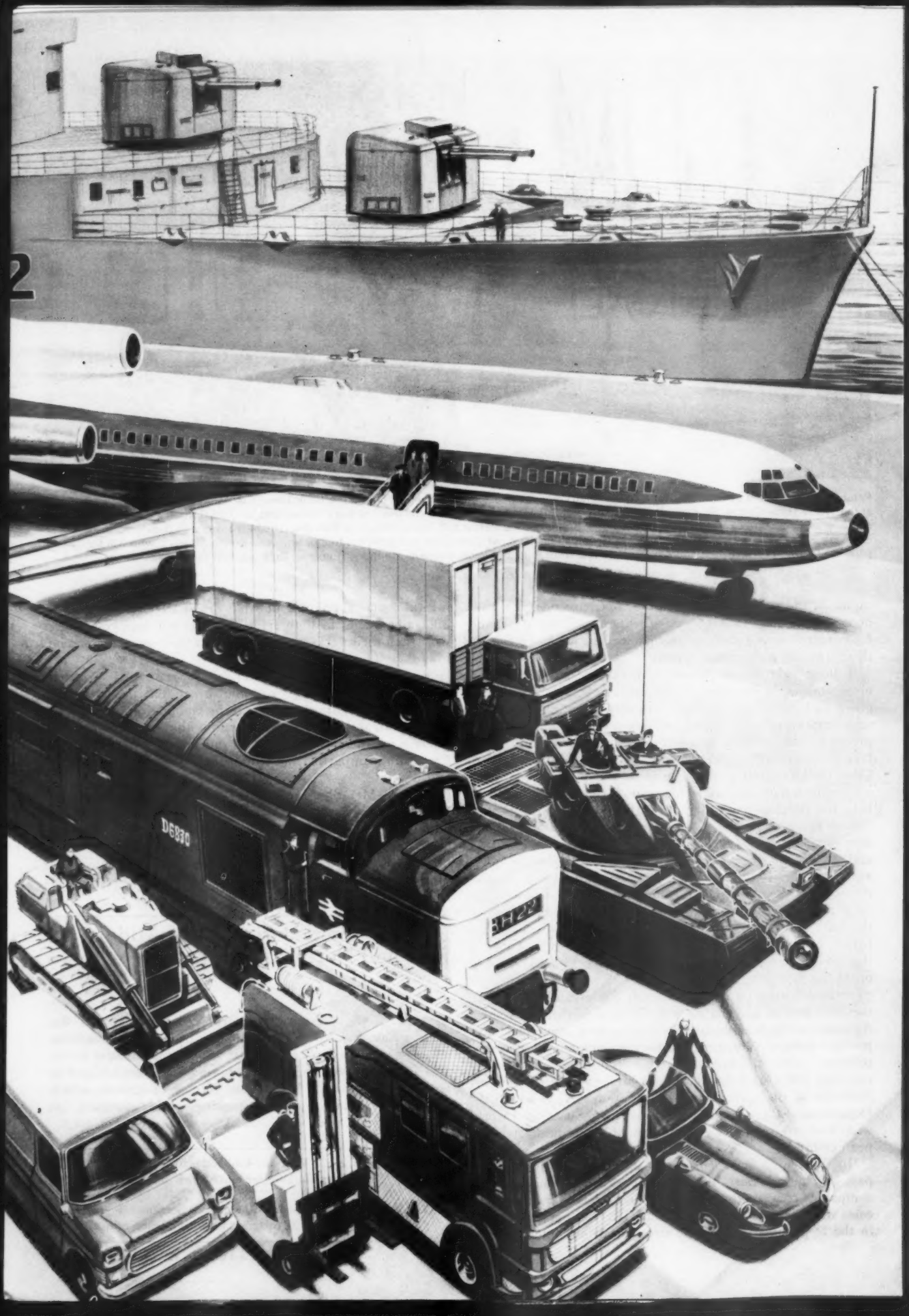
Hotel accommodation in the Middle East and North Africa

In view of the pressure on hotel accommodation in the Middle East and North Africa, in particular Egypt, business visitors are advised to book well in advance. Embassies in the area have a heavy commercial work-load and are obliged to adhere strictly to the Diplomatic Service Procedure, which does not allow staff to assist in securing hotel bookings.

Inquiries: CRE tel. 01-215 5358.

CRE Commercial Relations and Exports Divisions
Tel. Direct dialling (see end of each notice)

OTAR Overseas Tariffs and Regulations Section
Tel. 01-248 5757 (extension at end of each notice)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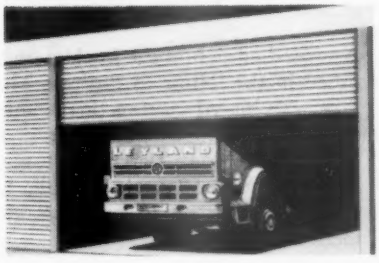
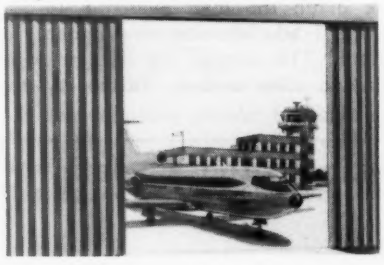
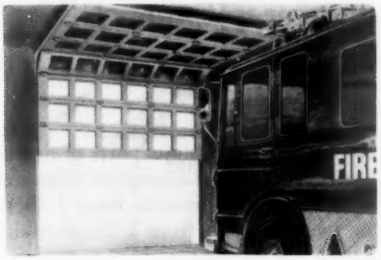


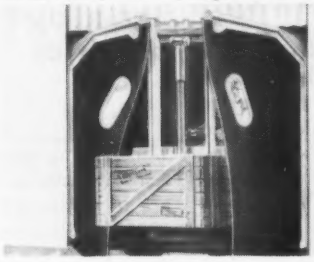
2. Sliding Folding Shutter Doors – very common, can also be built to any size.



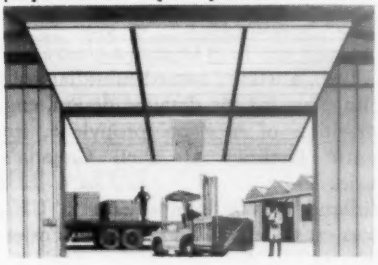
3. Sectional Overhead Doors – fast-acting for fire-stations, ambulance depots etc.



4. Rubber Doors – flexible draught-excluders for factories, bakeries, hospitals etc.



5. Balanced Overhead Doors – purpose-made for special plant and utilities.



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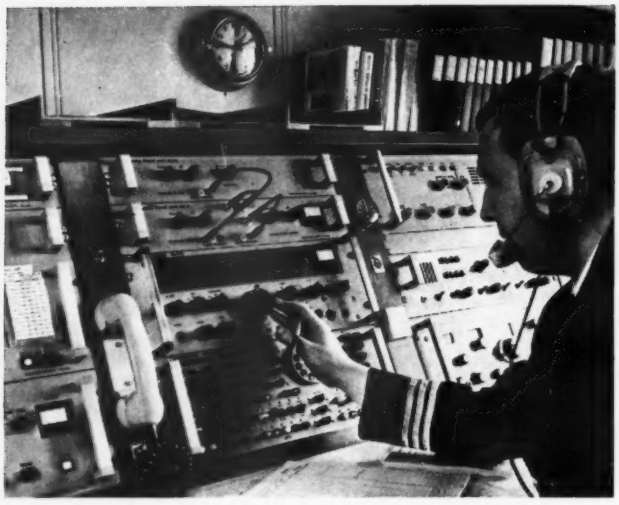

These advanced marine radio receivers, soon to be installed in Polish merchant ships and fishing vessels, are among orders totalling some £250,000 received by Racal Communications Ltd., Bracknell, Berkshire, from the Polish Foreign Trade Enterprise.

ECGD news

Five BAC 1-11 aircraft for Romania

The ECGD has guaranteed a £15.4 million loan to help finance a contract for five new BAC 1-11 aircraft together with ancillary equipment and associated spare parts placed with the British Aircraft Corporation by Technoimportexport, Romania. Lloyds Bank made the loan available to the Romanian Bank for Foreign Trade following arrangements by the Anglo-Romanian Bank. The aircraft are due to be in service with the Romanian state airline, Tarom by the summer of 1977.

Petro-chemical exports to Canada: £11.2m loan

The Export Credits Guarantee Department has guaranteed a loan of £11.2 million which Midland Bank has made available to Shell Canada Ltd.

The loan will help finance a contract which Foster Wheeler (GB) Ltd., a wholly owned subsidiary of Foster Wheeler Ltd., Reading, has for the detailed design, engineering, supply and construction of new polypropylene, isopropyl alcohol and aromatic facilities at Shell Canada's plant at Sarnia, Ontario.

Midland Bank's loan relates to UK-supplied goods and services estimated at £14 million. Foster Wheeler (GB) Ltd. is responsible for the entire project, worth about £70 million.

Overseas post – metrication and price changes

Postal charges for most categories of overseas mail are to be increased on 29 September 1975. As from that date also, all postal weight-scales and size-limits will be expressed in metric units. These changes have been cleared with the Government.

The Post Office has already given advance notice of these two changes to major users of the overseas postal service who are on its central mailing list of export firms. Full details of the revised overseas prices and of the new metric weights and sizes are contained in a new issue (No. 2/75) of the Postal Rates Overseas Compendium, a Post Office publication available free of charge to export firms. An advance copy of this booklet has been sent to exporters on the Post Office mailing list. Any exporter not on this mailing list is invited to send his letterhead marked 'Compendium please' to:

PMk4 (Compendium)
FREEPOST
Room 434
Postal Headquarters
St. Martins-le-Grand
London EC1B 1HQ (no stamp is necessary)

In addition to receiving the Compendium, exporters on this mailing list are kept up to date on international postal developments by *Interpost* (an occasional newsletter of special interest to exporters by post) and other informative overseas-post publications.

Hints to business men booklets

A revised edition of the booklet on Costa Rica has been published in the 'Hints to Business Men' series. British business men who intend visiting this country on export business can obtain copies of the booklet from Export Services and Promotions Division, Department of Trade, Room D 05-09, Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757, ext. 7146, or any Regional Office of the Department of Industry.

Arrangements for licensing exports of non-alloy ferrous scrap to non-EEC countries

The existing arrangements for licensing exports of non-alloy ferrous scrap to countries outside the European Community are to continue for a further three months from 1 October 1975. Applications for licences valid from 1 October should be received not later than 25 September.

Further details will be published later.

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Ladies rubberised fabric raincoats – anti-dumping investigation

The Department of Trade has accepted for investigation an application for the imposition of anti-dumping duties under the Customs Duties (Dumping and Subsidies) Act 1969 on imports of ladies double and single texture rubberised cotton or rayon raincoats originating from Hong Kong.

A statement of the applicants' case will be made available to any interested parties who give an undertaking to treat the information contained in the statement in strict confidence.

Any representations which interested parties may wish to make in connection with this application should be submitted in writing not later than 25 September 1975. Such representations in summarised form and without attribution to the source may be passed to the applicants for comment. Those making the representations should stipulate any particular points which they do not wish to be disclosed.

Requests for a copy of the statement, together with an undertaking in the terms set out above, should be sent in writing to General Division, Department of Trade, Room 344 Kingsgate House, 66-74 Victoria Street, London SW1E 6SH.

Applications for temporary exemption from import duty

The Department of Trade is considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these materials are not made in this country or the Commonwealth or the supply available is not substantial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will be within a reasonable period, in a position to supply a substantial proportion of the United Kingdom demand for these materials, or who are interested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and *will remain in operation until the date shown in column 4 below* or for such shorter period as may be justified.

Interested parties who wish to make representations should address them to General Division, Department of Trade, Kingsgate House, 66/74 Victoria Street, London SW1E 6SJ, preferably through a Trade Association, giving the respective reference shown below and stating whether their names may be passed to the applicants for temporary exemption.

Representations should be received by 26 September 1975.

Tariff heading	Proposed definition for tariff purposes	Applied for as	Exemption required until	Reference
28.17	Sodium hydroxide (caustic soda)	Caustic soda liquid 100TW	30 June 1977	G/T15663
28.40	*di*Calcium pyrophosphate	Calcium pyrophosphate	30 June 1977	T 15661

Application for reimposition of import duty on EEC goods and associated reductions of duty on non-EEC goods

The Department of Trade has received applications for the reimposition of the United Kingdom 'M' and 'full' rate of duties with effect from 1 January 1976 on the following items. This is in response to the notice of the Annual Review of temporary suspension/reductions of import duty published in *Trade and Industry* on 22 August 1975.

Tariff heading	Description	Reference
28.24	Cobaltous hydroxide	T 13064
28.30	Cobaltous chloride	T 14391
28.52	Europium oxide	T 14821
28.52	Yttrium oxide	T 14820
29.14	Chloroacetic acid	T 14591
29.14	Cobaltous acetate	T 13319
29.14	Sodium chloroacetate	T 10696

Representations should be addressed to Department of Trade, General Division, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ giving the reference shown above. These should be received by 26 September 1975.

Notices to Importers

Issued by the Department of Trade, Import Licensing Branch, Charles House, 375 Kensington High Street, London W14 8QH.

No. 1506: Imports of bananas from the Dollar Area

To offset expected shortfalls in supplies of fresh bananas to the United Kingdom from other sources, a further supplementary quota of 2,550 tons has been established for imports from the Dollar Area.

In order to ensure continuity of imports, the Department's Import Licensing Branch will allocate the supplementary quota among existing licence holders, having regard to the use they have made of their existing allocations under the current quotas for 1974/75. Import licences will be issued to importers against their allocations only for those amounts for which they can produce evidence of a firm contract with the overseas supplier. Licences issued under these arrangements will not be valid after 30 September 1975.

The Dollar Area, as defined in the Open General Import Licence, means Bolivia, Canada, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Republic of Honduras, Liberia, Mexico, Nicaragua, Panama, the Philippines, the United States of America and Venezuela.

Inquiries: ILB, tel. 01-603 4644, ext. 281.

Tariff and Trade Notices

France

Frozen mutton and lamb: global quota. The French *Journal Officiel*, 27 August 1975, announced the opening of a quota for the importation of frozen mutton and lamb (tariff no. 02.01 A ex IV) originating in all countries other than the original six member countries of the EEC. A global import licence, valid until 1 January 1976, will be issued to the Office National Interprofessionel du Betail et des Viandes (ONIBEV), 8-10 Boulevard de Vaurigard 75738, Paris CEDEX 15. ONIBEV will allocate import certificates to importers. The periods for which they are valid will be stated on the ONIBEV certificates. Inquiries: OTAR ext. 423/408/482.

Italy

Paper products: certificates of importation and 'ICE visa'. In the Italian *Informazioni per il Commercio Estero*, 6 August 1975, the Minister of Foreign Trade stated that, with the aim for controlling prices on the importation of some products in the paper section, the following procedures will run from 1 August to 31 October. 'Certificate of Importation' for goods originating from extra-community

Further information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Exports (CRE) Divisions, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension. In the Tariff and Trade Notices section countries are grouped by continents as far as possible; they are listed alphabetically on the contents page.

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Manchester M23 9BH
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Telex: 668039

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Birmingham B33 0TE
Tel: 021-783 8232
Telex: 338347

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National Avenue,
Hull HU5 4JD
Tel: 0482 46306/7/8/9
Telex: 52316

BRADFORD
Summerville Road,
Legrams Lane,
Bradford BD7 1NJ
Tel: Bradford 31304
Telex: 517301

LIVERPOOL
P.O. Box 4,
Maritime House, Derby Road,
Bootle, Merseyside L20 1DP
Tel: 051-922 4071
Telex: 62496

SOUTHAMPTON
Rooms 400/402,
South Western House,
Canute Road,
Southampton SO1 1FF
Tel: 0703 32461/4
Telex: 477091

Work progresses on a massive electro-magnet coil destined for the Manx-Planck-Institut fuer Plasma Physik in Munich. The coil is one of ten types being supplied to the institute by Lintott Engineering Ltd., Horsham, Sussex, under contracts worth more than £250,000. They are being used in research into controlled thermonuclear fusion. The company has overcome development problems in the production of coils like these – one of which weighs more than 17 tonnes.

countries and 'ICE Visa' for goods originating from EEC countries or those in free circulation.

Tariff no. Code	Description of goods
48.01 CII 160/190 230/260 280/290	Paper and paperboard, Kraft, etc.
48.01 EIII 450	Filter paper and filter paperboard
48.01 EVIII 540	Raw paper for dyeline paper
48.01 EXID 660/680	Other paper
48.01 EXXI A935	Other paper
48.05 BIAI 210	Paper for bags
48.07 BII b2 580	Copying paper
48.07 BII b3 590	Other printing paper
48.07 BII e1 660	Other printing paper
48.07 BIV 810	Whitewashed paper and paperboard, etc.
48.07 BIV 910	Gummed paper and paperboard
48.07 BIX 994	Printed paper and printed paperboard
48.07 BX 997	Paper and paperboard not mentioned

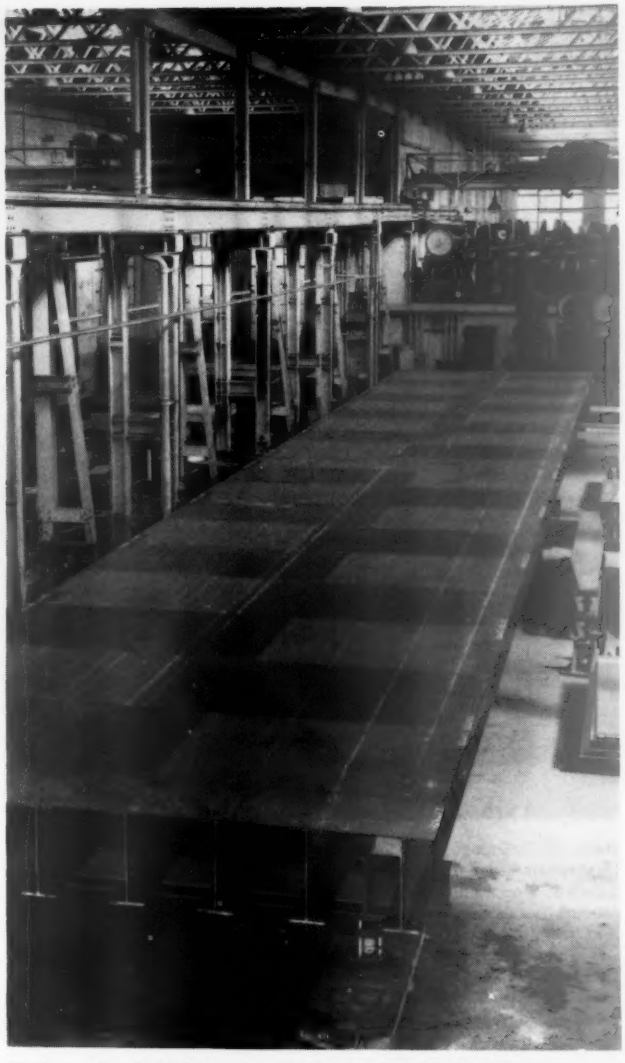
Goods in transit on 31 July are not subject to the above procedure. Other import regulations on the same goods already in force will remain. Inquiries: OTAR ext. 466/467/288.

Spain

Home compensation tax. The Spanish *State Gazette*, 2 September 1975, announced a temporary concessional rate of home compensation tax levy valid from 17 July until 16 October 1975 on the following:

Tariff no.	Description	Home compensation tax levy
12.10.B.3	Soya beans	1.5%
ex 12.02.B	Flours or meals of soya beans	5.5%
ex 23.04.B	Oil cake and other residues of soya beans	5%

Inquiries: OTAR ext. 462/471/472/473.



Platform of a giant electronic weighbridge Avery is building in Birmingham for the Haft Tappeh sugar cane project in Ahwaz, Iran. The platform – 100 ft. long and 15 ft. wide – is designed to accommodate sugar-cane haulage vehicles up to 90 tonnes in gross weight and 90 ft. long. To cater for future increases in vehicle weight, the weighbridge has a total capacity of 120 tonnes. It weighs by load cells and registers weights on a digital display reading in 50g increments. As payments to workers are made on a production basis, the digital signals are also used to command a tabulating machine which prints weights on tickets and a tally roll. The machine is being supplied to the Khuzestan Water and Power Authority by Avery Export Ltd. through its Iran distributor Irano-Anglo Commercial Co.

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Railways in Greece and Turkey should run more smoothly and require less maintenance following orders worth £349,000 for British Timken bearings won against worldwide competition. Here the double outer race of the bearings receive a thorough accuracy test before assembly and despatch from the company's Northampton factory. Based on the Timken tapered roller bearing the units are self-contained and pre-lubricated, resulting in long life and maintenance periods of eight years. The Greek contract, valued at £311,000, was placed by the Hellenic Railway Organisation for use on their freight wagons, while the Turkish order from the State Railway Administration is also for freight wagon conversion.

Petrochemical products. The Spanish *State Gazette*, 4 September 1975, announced reductions or suspensions in import duties valid from 1 July 1975 to 30 September on the following petrochemical products:

Tariff no.	Description	Import duty
29.01.A.1	Butadiene	Nil
29.08.D	Ethylene glycol	4.5%
29.15.D.1	Dimethyl terephthalate	Nil
29.22.A.4	Hexamethylenediamine monomer adipate	Nil
29.27.B	Acrylonitrile (monomer)	Nil
29.35.G	Caprolactams	Nil
39.01.G	Ethylene-glycol polyterephthalate	4.5%
39.02.G.1	Acrylonitrile copolymers	Nil
39.02.H.1	Polyvinyl-butyral and polyvinyl-formal	Nil

Inquiries: OTAR ext. 462/471/472/473.

Ghana

Imports and Exports (Amendment) Decree 1975. Notification was given in *Trade and Industry*, 18 July 1974 (page 133) of the Imports and Exports Decree 1974. NRCD 341 published in the *Ghana Gazette*, 15 July 1975, gives the following amendments with effect from 14 July 1975.

1. For section 2 of the Imports and Exports Decree 1974 (NRCD 260) there is hereby substituted the following:

2. The Commissioner may issue the following import licences to importers under this Decree:
(*a*) Specific Licence which shall permit an importer to order and to bring into Ghana any goods specified in the Specific Licence;
(*b*) Special Unnumbered Licence;
(*c*) such other forms of import licence as the Commissioner may prescribe by regulations made under this Decree.

2. For subsection (1) of section 6 of the Imports and Exports Decree 1974 (NRCD 260) there is hereby substituted the following:

6. (1) Where foreign exchange has been allocated for the importation of any goods or where a Special Unnumbered Licence has been granted, there shall be levied and charged in respect of the import licence granted for those goods a fee of such amount and calculated in such manner as may be prescribed by regulations.

Inquiries: OTAR ext. 473/472/471/462.

Imports and Exports (Fees) Regulations 1975. Notification was given in *Trade and Industry*, 25 July 1974 (page 185) and 12 September 1974 (page 550), of the Imports and Exports (Fees) Regulations 1974 (LI 929) and Amendment Regulations (LI 968). Imports and Exports (Fees) Regulations 1975 (LI 1025) published in the *Ghana Gazette*, 15 July 1975, sets out the 1975 regulations with effect from 14 July and revokes LI 929 and 968.

Inquiries: OTAR ext. 473/472/471/462.

The Gambia

Beer, petroleum oils: tariff changes. Customs Tariff Amendment No. 24, published in The Gambia *Gazette* of 8 August 1975, amends from 1 July 1975 the First Schedule to the Customs Tariff as follows:

Tariff no.	Tariff description	General
22.03	Beer (made from malt) including ale, stout and porter	D2.50 per gallon
27.09/10	Petroleum oils obtained from bituminous minerals; preparation not elsewhere specified or included, containing not less than 70% by weight of petroleum oils obtained from bituminous oils, these oils being the basic constituence of the preparation:	
	a Crude or partly refined	
	b other	
	1 Illuminating, including kerosine and other refined petroleum and refined oils	20b per gallon
	2 Motor spirit including aviation spirit; aviation turbine fuel	68b per gallon
	3 Fuel oil, n.e.s. (eg diesel oil, gas oil) for internal combustion	40b per gallon

Inquiries: OTAR ext. 473/472/471/462.

Nigeria

Invoices. Government Notice No. 915 published in the Federal Republic of Nigeria *Official Gazette*, 26 June 1975, amends with effect from that date Customs and Excise Notice No. 13 published as Government Notice No. 1989 in *Official Gazette* No. 68, 24 December 1970 as follows:

NOTICE BY THE BOARD OF CUSTOMS AND EXCISE

Amendment 4

Customs and Excise Notice No. 13

The Entry Ex-ship, Ex-aircraft or Ex-Motor Vehicle of Imported Goods for Home Use Customs and Excise Notice No. 13 published as Government Notice No. 1989 of 1970 in the Federal Republic of Nigeria *Official Gazette* No. 68, Vol. 57 of 24 December 1970 is hereby amended as follows:

i Delete last sentence in Paragraph 19 (*c*) and *substitute*

'Refund of the amount of provisional payment will be effected on application in writing within one year reckoned from the date of passing the perfect entry'.

19 *d* Extension of time limit:

i Where an importer or his agent could not produce evidence or such further evidence concerning Bill of Sight goods within the Statutory period he may apply in writing for extension of time.

ii The granting of an extension of time is at the discretion of the proper officer who may refuse the request if he is not satisfied that a good reason exists for granting it.

Inquiries: OTAR ext. 473/472/471/462.

Tariff changes. Legal Notice 45 of 1975 published in the Federal Republic of Nigeria *Official Gazette*, 2 July 1975, amends with effect from that date the First Schedule to the Customs Tariff (Consolidation) Decree 1973 – Decree No. 6, as follows:

AMENDMENT OF SCHEDULE 1 TO THE CUSTOMS TARIFF (CONSOLIDATION) DECREE 1973

Tariff no.	Extent of amendment
27.10 B, C and D (2)	*i* In sub-heading B, *delete* the entries in the columns 'Tariff description', 'Fiscal entry' and 'Full' and *substitute* respectively the following sub-headings and rates of duty applicable thereto, that is:

Tariff description	Rate of duty: Fiscal entry	Rate of duty: Full
B. Motor spirit including products ordinarily used as such (petrol, gasoline, petroleum benzine and petroleum naphtha); jet fuels (aviation turbine fuel) other than kerosine:		
1 Premium grade	the litre .86k	Free
2 Other grades	the litre .57k	Free

ii In sub-heading C *delete* the rate of duty in the column 'Fiscal entry' and *substitute* 'the litre .01k'.

iii In sub-heading D (2), *delete* the rate of duty in the column 'Fiscal entry' and *substitute* 'the litre .75k'.

39.02D In sub-heading 39.02D, *delete* the entries in the columns 'Tariff description', 'Fiscal entry' and 'Full' and *substitute* respectively the following sub-headings and rates of duty applicable thereto, that is:

Tariff description	Rate of duty: Fiscal entry	Rate of duty: Full
D. Formica and pipes	10%	Free
E. Other	33⅓%	Free

Inquiries: OTAR ext. 473/472/471/462.

South Africa

Tariff changes. The following amendments were published in the South African *Government Gazette*, 15 August 1975:

R1561 BN 15.08. The rate of duty on modified sunflower seed and soya bean oils is amended. Specific provision at the existing rate of duty is also made for linseed oil.

R1562 BN 29.14. Specific provision is made for dicyclomine hydrochloride and the rate of duty thereon is increased from 10% to 20% or 4,500c per kg less 80 per cent of the fob price.

R1563 BN 48.01. The rate of duty on certain paper and paperboard of a fob price per 1,000kg not exceeding R.560 is increased from free to 10%.

R1564 BN 82.05., 82.07. The rate of duty on cutting tools tipped with tungsten carbide and on tungsten carbide tips for cutting tools, for use with machine tools for working metal or metal carbides are increased.

ANTI-DUMPING DUTIES

R1565 Item 203: 203.01. BN 15.08. The provision for an ordinary anti-dumping duty on epoxidised vegetable oils is withdrawn.

R1566 Item 215.10 BN 82.07. The provision for an ordinary anti-dumping duty on tungsten carbide tools-tips is withdrawn.

INDUSTRIAL REBATES

R1567 Item 307.02 BN1 5.08. The provision for a rebate duty on epoxidised vegetable oils for use as plasticisers in the manufacture of plastic moulding powders or pastes, is withdrawn.

R1568 Item 320.02 BN 51.04. The effect of this notice is that woven fabrics of man-made fibres (continuous) may no longer be entered under rebate of duty for the manufacture of mattresses and mattress supports.

REBATES, REFUNDS OF EXCISE DUTY

R1569 Item 609.04. Non-alcoholic beverages. The provision for a rebate of excise duty on certain non-alcoholic beverages containing fruit or vegetable juice is amended in so far as it concerns the prescribed percentages of fruit or vegetable juice.

Inquiries: OTAR ext. 471/472/473/462.

CRE Commercial Relations and Exports Divisions
Tel. Direct dialling (see end of each notice)

OTAR Overseas Tariffs and Regulations Section
Tel. 01-248 5757 (extension at end of each notice)

Name and address with cable

British firms cabling an overseas organisation for the first time should ensure that they include their name and full postal address. There is no comprehensive directory of cable addresses, and commercial departments in British embassies are often unable to help local firms who ask them to trace British firms from their cable address.

Tariff changes. The following amendments were published in the South African *Government Gazette*, 22 August 1975.

R1602 BN 39.02, 39.07. The rates of duty on certain plates, sheets, strip, film and foil and floor coverings of vinyl chloride polymers or copolymers are amended.

R1603 BN 55.01. Specific provision, at the existing rate of duty, is made for ginned cotton.

ANTI-DUMPING DUTIES

R1604 Item 207.01. The provision for an ordinary anti-dumping duty on certain non-pressure sensitive sheet, film and foil of polyvinyl chloride is withdrawn.

INDUSTRIAL REBATES

R1605 Item 306.12. As dodecylbenzene-sulphonic acid should be entered under rebate of duty in terms of item 306.12/34.02 the provision therefor against tariff heading 29.03 is deleted.

R1606 Item 306.13. Provision is made for a rebate of the full duty on sulphuric acid for the manufacture of fertilisers, in such quantities and at such times as the Secretary for Industries may allow by specific permit.

R1608 Item 315.01
- a Chrome concentrates may also be entered under rebate of duty for the manufacture of ferro-chromium.
- b Provision is made for a rebate of the full duty on chrome ores and concentrates for the manufacture of ferro-silico-chromium and
- c The provision for a rebate of duty on manganese ore for the manufacture of ferro-manganese is withdrawn.

R1607 Items 307.01, 307.04, 310.07, 312.01, 317.01, 318.01, 320.05.
1 Provision is made for a rebate of the full duty on:
- a asbestos sheets, for the manufacture of floor coverings of vinyl chloride polymers or copolymers, and
- b certain vinyl chloride polymers or copolymers, in sheets or film, for the manufacture of drip flow and blood transfusion apparatus.

2 The provisions for a rebate of duty on:
- a certain polyvinyl chloride film, sheet or strip, for the manufacture of plastic goods of plate, sheet, strip or film,
- b laminated polyvinyl chloride film, sheet or strip, for the manufacture of fumigation sheets,
- c vinyl chloride polymers or copolymers, for use in the manufacture of footwear,
- d polyvinyl chloride plates, sheets and strip, for the manufacture of ceilings for railway coaches, and
- e polyvinyl chloride plate, sheet or film (super polished), for the manufacture of inflatable toys,

are withdrawn.

3 The extent of rebate of duty on pressure-sensitive artificial plastic material for the manufacture of labels, tickets, tape and similar goods, is amended from not exceeding 10% to full duty less 10%.

GENERAL REBATES

R1609 Item 460.07. The provision for a temporary rebate of duty on vinyl chloride polymers and copolymers in plates, sheets strip, film and foil, is withdrawn.

R1610 Item 460.07. The provision for a rebate of duty on corrugated, coilable and perforated tubing of vinyl chloride polymers and copolymers of an outside diameter not exceeding 110mm is withdrawn.

Inquiries: OTAR ext. 471/472/473/462.

Cameroon

Import regime. *Trade and Industry* of 2 May 1975 referred to a list of firms authorised by Cameroon's Ministry of Industrial and Commercial Development to import during 1975. A supplementary list of authorised importers is now available.

A list of regulated products which are subject to prior authorisation by the Ministry of Industrial and Commercial Development is now available.

Inquiries: OTAR ext. 472/462/471/473.

Australia

State purchasing. UK exporters may not be fully aware of the purchasing functions of the London-based Agents General for the States of New South Wales, Queensland, South Australia and Western Australia.

Selling to these states through the purchasing organisations of the Offices of the Agents General involves few of the normal complications of export transactions. Contracts are on fob terms payable in

Australia is making increasing use of centralised dictation-by-telephone systems – one reason why Australia has become the best export market for the dictating equipment produced by Agovox Ltd., Norwich. Mr. H. Van Ryan, managing director of Audio Typing Equipment Co., Australia, is seen trying out the SEND (Sonic Encoded Dictation) system which enables the user with a small push-button unit to dictate to an Agovox Teledictation installation from a public telephone. On the left is Michael Bye, director and chief executive of Agovox.

London and, as the offices arrange shipping and so on, there are seldom transport or insurance problems.

Details of the procurement policies of the various states are available from Room 336, Department of Trade, 1 Victoria Street, London SW1H 0ET, tel 01-215 5319. Ref. CRE 36473.

Tariff changes. Details are given below of changes in the Australian tariff:

ALTERATIONS TO PART II OF SCHEDULE 1 TO THE CUSTOMS TARIFF 1966-74

Tariff Item	Goods	Rates of duty General	Preferential
Omit item 28.16, substitute the following item:			
28.16	Ammonia, anhydrous or in aqueous solution	5%	5%
After sub-item 28.30.1 insert the following sub-item:			
28.30.2	Ammonium chloride	5%	5%
Omit item 28.39, substitute the following item:			
28.39	Nitrites and nitrates:		
28.39.1	Calcium nitrate; sodium nitrate	5%	5%
28.39.9	Other	6%	Free
Omit item 28.58, substitute the following item:			
28.58	Other inorganic compounds (including distilled and conductivity water and water of similar purity); amalgams, not being amalgams of precious metals:		
28.58.1	Calcium cyanamide	5%	5%
28.58.9	Other	6%	Free
Omit sub-item 31.02.1, substitute the following sub-item:			
31.02.1	Ammonium sulphate	5%	5%
Omit sub-item 31.05.2 and 31.05.9, substitute the following sub-item:			
31.05.9	Other		
31.05.91	Monoammonium orthophosphates and diammonium orthophosphates, and mixtures thereof	5%	5%
31.05.99	Other	Free	Free
Omit sub-item 22.03.1, substitute the following sub-item:			
22.03.1	Containing more than 1.15% by volume of alcohol	$0.441 per l	$0.421 per l
Omit sub-item 22.08.9, substitute the following sub-item:			
22.08.9	Other	$11.02 per l of alcohol	$11.02 per l of alcohol
Omit item 22.09, substitute the following item:			
22.09	Spirits not falling within item 22.08; liqueurs and other spirituous beverages; compound alcoholic preparations (known as concentrated extracts) for the manufacture of beverages:		
22.09.1	Brandy:		
22.09.11	Containing not more than 57% by volume of alcohol	$1.29 per l and $8.15 per l of alcohol	$1.26 per l, and $8.15 per l of alcohol
22.09.12	Containing more than 57% by volume of alcohol	$10.40 per l of alcohol	$10.36 per l of alcohol
22.09.2	Whisky, including liqueur whisky:		
22.09.21	Containing not more than 57% by volume of alcohol	$1.57 per l, and $8.12 per l of alcohol	$1.51 per l, and $8.12 per l of alcohol
22.09.22	Containing more than 57% by volume of alcohol	$10.87 per l of alcohol	$10.75 per l of alcohol
22.09.3	Gin, distilled wholly from barley malt, grain, grape wine or fruit and certified in a manner approved by the Minister to be gin so distilled:		
22.09.31	Containing not more than 57% by volume of alcohol	$1.44 per l, and $8.12 per l of alcohol	$1.42 per l, and $8.12 per l of alcohol
22.09.32	Containing more than 57% by volume of alcohol	$10.64 per l of alcohol	$10.60 per l of alcohol
22.09.4	Rum, pure, distilled wholly from sugar, sugar syrup, molasses or the refuse of sugar cane by a pot-still or similar process at a strength at which the rum does not contain more than 83% by volume of alcohol and certified in a manner approved by the Minister to be pure rum so distilled:		
22.09.41	Containing not more than 57% by volume of alcohol	$1.44 per l, and $8.12 per l of alcohol	$1.37 per l, and $8.12 per l of alcohol
22.09.42	Containing more than 57% by volume of alcohol	$10.64 per l of alcohol	$10.52 per l of alcohol
22.09.5	Rum, distilled wholly from sugar, sugar syrup, molasses or the refuse of sugar cane, blended (being a blend containing not less than 25% by volume of pure rum separately distilled from sugar, sugar syrup, molasses or the refuse of sugar cane by a pot-still or similar process at a strength at which the pure rum does not contain more than 83% by volume of alcohol) and certified in a manner approved by the Minister to be rum so distilled and blended:		
22.09.51	Containing not more than 57% by volume of alcohol	$1.46 per l, and $8.12 per l of alcohol	$1.40 per l, and $8.12 per l of alcohol
22.09.52	Containing more than 57% by volume of alcohol	$10.68 per l of alcohol	$10.56 per of alcohol
22.09.6	Bitters; compound alcoholic preparations (known as concentrated extracts) for the manufacture of beverages:		
22.09.61	Bitters	$1.55 per l, and $8.12 per l of alcohol	$1.48 per l, and $8.12 per l of alcohol
22.09.62	Compound alcoholic preparations (known as concentrated extracts) for the manufacture of beverages	28%	13%
22.09.7	Liqueurs; flavoured spirituous beverages, as prescribed by by-law:		
22.09.71	Containing not more than 57% by volume of alcohol	$1.24 per l, and $8.12 per l of alcohol	$1.24 per l, and $8.12 per l of alcohol
22.09.72	Containing more than 57% by volume of alcohol	$10.29 per l of alcohol	$10.29 per l of alcohol
22.09.9	Other:		
22.09.91	Containing not more than 57% by volume of alcohol	$1.66 per l, and $8.12 per l of alcohol	$1.66 per l, and $8.12 per l of alcohol
22.09.92	Containing more than 57% by volume of alcohol	$11.02 per l of alcohol	$11.02 per l of alcohol
Omit sub-items 24.02.1 and 24.02.2, substitute the following sub-items:			
24.02.1	Cigarettes; fine cut tobacco suitable for the manufacture of cigarettes, not put up for retail sale	$21.80 per kg	$21.80 per kg

Tariff item	Goods	Rates of duty	
		General	Preferential
24.02.2	Cigars, cigarillos and cheroots	$20.37 per kg	$20.37 per kg
Omit sub-item 24.02.9, substitute the following sub-item:			
24.02.9	Other	$11.53 per kg	$11.31 per kg
Omit paragraph 55.09.52, substitute the following paragraph:			
55.09.52	Fabrics of a kind suitable for use as bed sheeting, pillow casing or bolster casing or for use in the making up of bed sheets, pillow cases or bolster cases, not being goods that have a raised nap or if printed are less than 132cm in width or fall within paragraph 55.09.51:		
55.09.521	As prescribed by by-law	Free	Free
55.09.522	Not printed and weighing less than 119g per square metre, as prescribed by by-law	22.5%	22.5%
55.09.523	Not printed and weighing not less than 119g per square metre, as prescribed by by-law	41%, or, if lower, $0.23 per m²	39%, or, if lower, $0.23 per m² less 2%
55.09.524	Not printed and weighing less than 119g per square metre	22.5%, and $2 per m²	22.5%, and $2 per m²
55.09.525	Not printed and weighing not less than 119g per square metre	41%, and $2 per m²; or, if lower, $2.23 per m²	39%, and $2 per m²; or, if lower, $2.23 per m², less 2%
55.09.526	Printed	$2 per m²	$2 per m²
Omit paragraph 60.01.91, substitute the following paragraph:			
60.01.91	Net fabrics and fabrics resembling lace, wholly or partly of man-made fibres, not containing wool or containing less than 20% by weight of wool, not being fabrics suitable for apparel:		
60.01.911	As prescribed by by-law	22.5%	22.5%
60.01.919	Other	22.5%, and $2 per m²	22.5%, and $2 per m²
After sub-item 60.05.2 insert the following sub-item:			
60.05.3	Curtains:		
60.05.31	As prescribed by by-law	24%	15%
60.05.39	Other	24%, and $4 per m²	15%, and $4 per m²
Omit sub-item 62.02.1, substitute the following sub-item:			
62.02.1	Bed sheets, pillow cases, bolster cases, including sets thereof:		
62.02.11	As prescribed by by-law	41%	34%
62.02.19	Other	41%, and $14 per kg	34%, and $14 per kg
After sub-item 62.02.6 insert the following sub-items:			
62.02.7	Curtains:		
62.02.71	As prescribed by by-law	41%	34%
62.02.79	Other	41%, and $4 per m²	34%, and $4 per m²
62.02.8	Blinds	41%	34%

Inquiries: OTAR ext. 468/469/401.

New Zealand

Tariff and Development Board report. Copies of the New Zealand Tariff and Development Board report on balls and rods for use in grinding mills, converters, ladles and casting machines (tariff items 73.40.433, 84.43.001 and ex 84.43.009) are available from Commercial Relations and Exports Division. Ref. CRE 62/74. Inquiries: CRE tel. 01-215 5321.

Tariff and Development Board reports. Copies of the following New Zealand Tariff and Development Board reports are available from Commercial Relations and Exports Division:

Plastic baths and baths of iron and steel and parts thereof (tariff items ex 39.07.397 and 73.38.001)

Rubber and leather belts and belting (tariff items 40.10.001, 40.10.009 and 42.04.001)

Bonded fibre fabrics, similar bonded yarn fabrics and articles of such fabrics, whether or not impregnated or coated (tariff heading 59.03)

Ref. CRE 511/75. Inquiries: CRE tel. 01-215 5321.

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Canada

Men's and boys' shirts: import quota review. The Canadian Textile and Clothing Board has announced that it is reviewing the present import quotas on shirts into Canada to determine whether these should be continued or amended in any way. The quotas have been in effect since November 1971. Interested parties are invited to submit comments by 29 September. Eight copies of briefs should be sent to the Executive Director, Textile and Clothing Board, Room 712, 300 Slater Street, Ottawa KIA, 0H5. Inquiries: CRE tel. 01-215 5397.

United States

Consumer Product Safety Commission statement on substantial product hazards. The US *Federal Register*, 24 July 1975, published a proposed policy statement by the Consumer Product Safety Commission on substantial product hazards and the procedures to be undertaken by firms and the CPSC if an item is suspected of being defective. Comments are invited by the CPSC, and should be made by 22 September to the Office of the Secretary, US Consumer Product Safety Commission, 1750 K Street NW, Washington DC 20207. Inquiries: CRE tel. 01-215 5397.

Laser products: performance standard. The US *Federal Register*, 31 July 1975, published details of a revised performance standard for the emission limits of radiation from laser products. A copy of the text is available from OTAR ext. 456/457/7312.

Ecuador

Motor vehicle import ban extended. The ban on the import of motor vehicles (see *Trade and Industry*, 13 June 1975) has been extended until 31 December 1975. There is no further information. Inquiries: OTAR ext. 464/476.

Chile

Exchange rates. The Chilean Central Bank has announced the following revised exchange rates during August.

11 August Bank Rate Escudos (Eo) 5,800 per US dollar
Brokers Rate Eo 6,000 per US dollar.
26 August Both rates were merged at Eo 6,000 per US dollar.
Inquiries: CRE 01-215 5289.

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Uruguay

Exemptions for crude soya oil. Decree 486/975 states that crude soya oil will be imported (up to a limit of 6,000 tonnes) free of Import Taxes, Customs Duties, Additional Duties, Prior Deposits or Surcharges, or Consular Fees. No further information is available at present. Inquiries: OTAR ext. 474/476.

Amendment to VAT rates. Decree 505/975 published in the *Diario Oficial* on 1 July 1975 states that the basic VAT rate has been increased to 20 per cent from 18 per cent and that the minimum rate is now 7 per cent, previously 6 per cent. The decree took effect on 1 July 1975. Inquiries: OTAR ext. 474/476.

Brazil

Duty exemptions and amendments. The Brazilian authorities have announced the following import duty exemptions and amendments:

Butadiene: temporary duty exemption. Customs Policy Council Resolution 2.455, published in the *Diario Oficial*, 27 June 1975, exempted from import duty a quota of 17,500 tonnes of butadiene, of tariff heading 29.01.05.00, for a period of three months from date of publication. The concession will lapse on 27 September 1975.

Raw wool: temporary exemption. Customs Policy Council Resolution 2.486, published in the *Diario Oficial*, 27 June 1975, exempted from import duty a quota of 5,515 tonnes of raw wool, under tariff headings 53.01.01.01, 53.01.01.02 and 53.01.01.03, until 31 October 1975.

Agricultural chemicals: exemption. Customs Policy Council Resolution 2.487, published in the *Diario Oficial*, 27 June 1975, added the following chemicals to the list exempted from duty when intended solely for agricultural use under resolution 2,259:

Tariff heading	Product
29.35.51.00	3,5-dimethyl-tetrahydro-1,3,5-2H-thiodiazine-2-thione (DAZOMET) in a minimum concentration of 98%
38.11.02.00	Chlorhydrate of 1,3,-b-(carbamoilty)-2-(N,N-dimethyl-amino)-propane, in a minimum concentration of 50%
38.11.02.00	S-(4,6-diamine-1,3,5-triazine-2-yl)-methyl-0,0 dimethyl-dithioxphosphate (MENAZON), in a minimum concentration of 50%
38.11.03.01	2-methyl-5,6-dihydro-4H-pyrane-3-carboxylico-anilide acid in a minimum concentration of 15%
38.11.03.01	Pentachloronitrobenzene, in a minimum concentration of 23.2% Ethoxy-3-trichloromethyl-1,2,4 -thiadiazole in a minimum concentration of 5.8%
38.11.03.02	Sodium salt N-1-naphtylphthalamic acid (NAPTALAM) in a minimum concentration of 22.3% and 2-sec-butyl-4,6,-dinilrophenol sodium salt (DINOSEB) in a minimum concentration of 11½%
38.11.03.02	S-(0,0-diisopropyl)-phosphorodithicate of N-(2-mercaptoethyl)-benzeno-sulphonamide in a minimum concentration of 45%
38.11.03.02	S-ethyl-N,N-diisobutyl thiocarbarnate (Butylate) in a minimum concentration of 76%
29.25.99.00	3, 5,-diiode-3'-4'-)p-chlorophenoxyl)-salicylanilide in a minimum concentration of 98%
29.45.99.00	2(5(5-3(3, 5-dimethyl-6-hydroxy-6-hydromethyl-2-tetrahydro-pyranile)-3-methyl-2-2-tetrahydrofuryl)-5-ethyl-2-tetrahydro-furyl-9-hydroxy-beta-methoxy-alpha-2-8-tetramethyl-1, 6-dioxaspiro-decano-7-butyric acid (Sodium micelial monensine) in a minimum concentration of 110gm/kg of active monensine basa per kilogramme of micelial monensine sodium salt, of a purity to be determined by micro-biological test
38.11.02.00	2(4-chloro-0-tolyl)-imino 1,3-diethane in a minimum purity of 95%

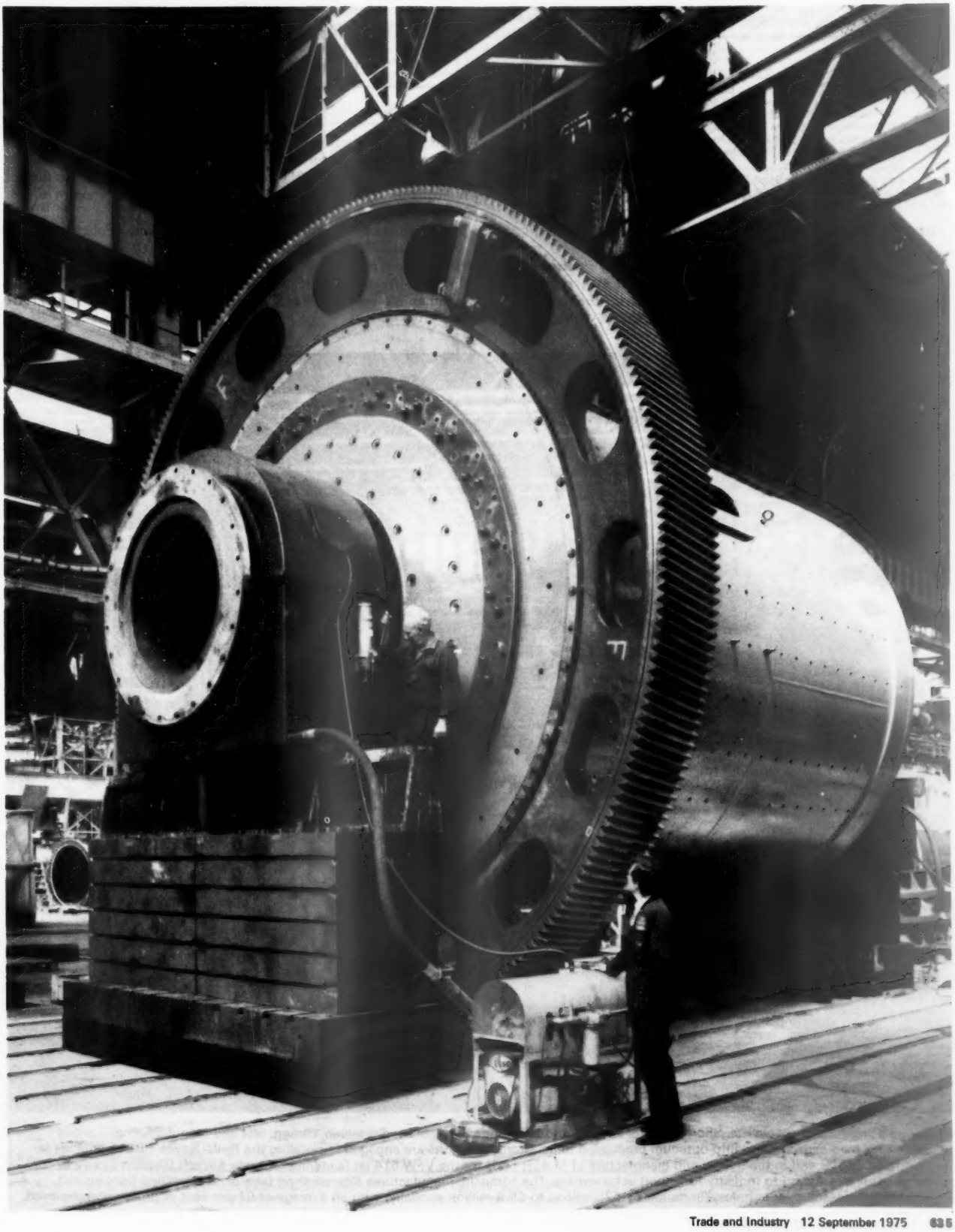
Fertilisers: exemptions. Customs Policy Council Resolution 2.490, published in the *Diario Oficial*, 23 June 1975, gave notice of an exemption of import duty for fertilisers included in chapter 31 of the import tariff. The concession is linked to contingency requirements under which the importer is required to buy a certain amount of domestically produced goods in order to qualify for the concessionary benefits. Copies of the Resolution are available, in Portuguese, pending translation.

Fertilisers: concessions revoked. Customs Policy Council Resolution 2.491, published in the *Diario Oficial*, 23 June 1975, revoked Resolution 1.996 of 31 December 1973, which exempted from duty ammonium sulphate, under heading 31.02.03.00 and urea under heading 31.02.06.00. The Resolution also suspended the concessions granted under Resolution 1.854 of 16 October 1973 to the following products:

Tariff heading	Product
31.03.04.00	Superphosphates, with a content of P_2O_5 equal to or less than 22%
05.00	Superphosphates, with a content of P_2O_5 of over 22% and up to 45%
06.00	Superphosphates, with a content of P_2O_5 of over 45%
31.05.01.00	Ammonium phosphate, with an arsenic content of 6mg/kg or more

Giant mill for Peruvian copper plant

Rotation assembly of a ball grinding mill, one of four ordered by the Southern Peru Copper Corporation for its Cuajone project. The mills, which are being built by Whessoe Ltd., at Stockton, are 5.03m in diameter and 6.4m in length. The rotation assembly of each mill weighs about 250 tons and each unit is designed to grind 230 tons per hour of copper ore in a wet closed circuit. This picture is one of hundreds of export-promotion photographs sent overseas each week by the Central Office of Information.



Parts for tractor manufacture: exemption. Customs Policy Council Resolution 2.495, published in the *Diario Oficial*, 18 July 1975, gave exemption from import duty for complementary parts and pieces including motors, tyres, castings, forgings and other unmanufactured pieces, intended for the domestic production of tractors and other agricultural equipment, and road-building equipment when imported by the final producer who has an industrialisation plan approved by the Conselho de Desemcolvimento Industrial. This concession also applies to producers of railway equipment and has a validity of one year, lapsing on 18 July 1976.

Oxamniquine: duty abolition. Customs Policy Council Resolution 2.503, published in the *Diario Oficial*, 17 July 1975, reduced the import duty on oxamniquine, of tariff heading 29.35.99.00, from 15% to nil.

Chemicals: amendments. Customs Policy Council Resolution 2.506, published in the *Diario Oficial*, 23 July 1975, gave the following amendments to the customs tariff:

Tariff heading	Goods	Duty rate
29.22.30.00	Phenylenodiamine, its halogenated, sulphonated and nitrated derivatives and its salts	15%
	ex Derivatives of phenylenodiamine	45%
29.22.40.00	N-Propyl N-phenyl-p-phenylenodiamine	45%
38.19.13.00	Antioxydising preparations, for the rubber industry	20%
	ex Based on phenylenodiamine derivatives	50%

Benzoic acid: duty increase. Customs Policy Council Resolution 2.504, published in the *Diario Oficial*, 23 July 1975, increased the import duty on benzoic acid, of tariff heading 29.14.07.01, from 20% to 30%.

Inquiries: OTAR ext. 476/474.

Copper oxychloride imports: contingency requirement revoked. Customs Policy Council Resolution 2.494, published in Brazil's *Diario Oficial*, 10 July 1975, abolished the contingency requirement, laid down in Resolution No. 2.257, of 4 October 1974, whereby the importer had to buy one tonne of locally produced copper oxychloride for every two imported. Copper oxychloride (tariff heading 38.11.03.01) may now be freely imported. No further information is available at present. Inquiries: OTAR ext. 476/474.

Methampirone: reference price. Customs Policy Council Resolution 2.493, published in Brazil's *Diario Oficial*, 10 July 1975, established a reference price of US$11.50 per kilogramme of phenyl-dimethyl-pyralozone-methyl-amino-methano-sulphonate of sodium (Methampirone) under tariff heading 29.35.44.00. Inquiries: OTAR ext. 476/474.

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OTAR Overseas Tariffs and Regulations Section,
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Department of Trade
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As Europe's engine pod specialists, Short Brothers and Harland Ltd., Belfast, established research, design, test and manufacturing facilities geared to turn bare aero-engines into optimum propulsion units. Currently Shorts are engaged in podding the Rolls-Royce RB211 engines for the Lockheed TriStar and in the design and manufacture of M.45H pods for the VFW.614 jet feederliner. Shorts Aircraft Division this year gained the Queen's Award to Industry for export achievement. The company manufactures Skyvan short take-off and landing light aircraft. Exports have increased over a three-year period by £2¼ million to £5.8 million annually, with an average of 94 per cent of production exported.

Statistics

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1970 prices		at 1970 prices			at 1970 prices				at current prices		
Base of index	1970	1970	1970	1970	1970							
£m in base year		31,365	9,223	2,029	2,090	series in £ million				series in £ million		
1970	100	100	100	100	100	439	325	68	−30	698	−11	709
1971	101	103	100	98	104	76	−148	52	−10	1,052	273	778
1972	104	109	106	86	117	−54	−175	48	−11	82	−683	765
1973	110	114	110	92	125	706	396	102	334	−1,113	−2,301	1,188
1974	110	114	108	103	113	288	666	81	−68	−3,771	−5,259	1,488
1972 2nd qtr.	104	108	106	85	118	−31	−81	1	33	123	−67	190
3rd qtr.	104	110	106	83	115	−7	−35	6	−16	−109	−284	175
4th qtr.	107	111	108	84	124	18	13	24	−10	−17	−209	192
1973 1st qtr.	110	115	112	90	130	279	166	37	51	−184	−354	170
2nd qtr.	109	112	107	87	118	191	88	3	185	−209	−401	192
3rd qtr.	110	114	111	96	120	102	46	29	47	−229	−569	340
4th qtr.	110	114	111	94	132	134	96	32	51	−491	−977	486
1974 1st qtr.	106	113	112	102	112	−249	−31	18	−59	−935	−1,279	344
2nd qtr.	110	112	105	101	110	193	191	43	27	−955	−1,316	361
3rd qtr.	112	114	106	102	119	240	368	3	−14	−830	−1,210	380
4th qtr.	110	116	107	106	113	104	139	17	−22	−1,051	−1,454	403
1975 1st qtr.	111	116	108	98	102	−79	21	−31	−57	−342	−716	374
2nd qtr.		114		91	99		−126	−72	−52	−116	−476	360 p
% change last 2 qtrs. on prev. 2 qtrs.	+0.2	N/C	+1.9	−9.1	−13.4							
on a year earlier	+2.8	+2.2	−3.6	−6.9	−9.5							

	Index of industrial production		Personal expenditure		Prices and costs					Labour			Trade§	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Index of retail prices		Index of wholesale prices: all manufacturing industry: basic materials and fuel used‡	Index of wholesale prices: all manufacturing industry: manufactured products: home sales‡	Basic hourly wage rates of manual workers (all industries and services)‡	Unemployed excluding school leavers and adult students		Unfilled vacancies for adults	Exports	Imports
				monthly averages	Index‡	% increase on a year earlier				mid-month count	% of total employees	mid-month count	totals	
Base of index	1970	1970	1971		Jan. 1974		1970	1970	31 July 1972				Series in	
£m in base year			15,895	thousands						thousands		thousands	£ million	
1971	100.5	99.7	100.0	108.5	153.4†	9.4	104.6	109.0	88.9	737	3.2	129	8,801	8,528
1972	102.6	102.3	105.8	138.6	164.3†	7.1	109.2	114.8	101.4	816	3.6	145	9,147	9,830
1973	110.2	110.9	110.7	137.3	179.4†	9.2	144.5	123.2*	115.6	581	2.6	304	11,512	13,813
1974	106.4	108.0	109.9	102.7	108.5	16.0	215.3	152.0	138.7	572+	2.5+	298+	15,589	20,848
1973 4th qtr.	109.8	110.9	112.0	119	186.8†	10.3	167.6	129.1	121.0	494	2.2	361	3,048	4,025
1974 1st qtr.	103.7	106.0	109.8	103	101.4	12.9	212.5	138.3	125.0	546	2.4	286	3,500	4,779
2nd qtr.	108.0	109.6	107.3	104	107.5	15.8	213.7	148.9	132.3	552	2.4	311	3,900	5,216
3rd qtr.	108.7	110.3	111.0	109	110.2	17.0	212.9	156.1	144.0	592	2.6	306	4,161	5,371
4th qtr.	105.3	106.1	111.6	96	115.1	18.2	222.1	164.9	153.5	..	..	..	4,029	5,482
1975 1st qtr.	104.5	105.5	111.5	106	122.0	20.3	220.9	176.0	163.6	701	3.1	..	4,571	5,287
2nd qtr.	100.8	101.2	108.7	91	133.6	24.3	225.6	186.3	176.2	814	3.6	166	4,382	4,832
1974 Aug.	109.1	111.2	111.4	102	109.8	16.9	213.7	156.1	145.6	597	2.6	301	1,378	1,787
Sept.	107.7	109.0	112.2	118	111.0	17.1	212.8	158.6	146.4	603	2.7	301	1,446	1,816
Oct.	106.7	107.1	111.4	102	113.2	17.1	220.1	162.2	148.7	607	2.7	294	1,347	1,841
Nov.	106.2	107.3	112.8	98	115.2	18.3	223.8	164.8	153.9	613	2.7	273	1,296	1,896
Dec.	102.9	103.8	110.8	87	116.9	19.1	222.5	167.6	158.0	..	..	..	1,386	1,745
1975 Jan.	105.0	106.8	113.0	109	119.9	19.9	222.1	173.0	159.7	678 e	3.0	..	1,571	1,856
Feb.	105.0	106.4	112.3	113	121.9	19.9	218.8	175.9	162.0	705	3.1	192	1,451	1,765
Mar.	103.4	103.3	109.4	97	124.3	21.2	221.9	179.2	169.0	722	3.2	186	1,549	1,666
Apr.	101.9	102.5	120.2	89	129.1	21.7	222.9	182.5	170.1	760	3.3	173	1,362	1,644
May	100.5	100.6	102.5	90	134.5	25.0	226.2	187.3	176.4	817	3.6	156	1,582	1,590
June	100.0	100.6	104.5	95	137.1	26.1	227.7	189.0	182.2	864	3.8	141	1,438	1,598
July			104.7	89 p	138.5	26.3	232.8 p	191.7 p	184.1	938	4.1	129	1,546 p	1,840 p
Aug.							241.0 p	193.7 p		967	4.2	134		
% change latest 3 months on prev. 3 months	−3.5	−4.1	−8.5	−8.1	+9.3		+4.5	+4.6	+8.3	+20.5		−21.5	+2††	+7††
on a year earlier	−6.6	−7.6	−3.5	−14.9	+5.8		+10.0	+24.7	+32.7	+59.5		−56.8	+15††	−5††

(‡) Not seasonally adjusted. (§) On a balance of payments basis. * After April 1973, affected by changes due to VAT. † Base of index Jan. 1962 = 100.
+ Average of 11 months. e Figure is estimate. †† Latest 5 months on previous 5 months and on 5 months on year earlier.

Survey of company liquidity: results for the second quarter of 1975

Symbols used in all statistical tables

.. not available	r revised
— nil or less than half the final digit shown	* five week period
	ø fifty-three week period
p provisional	

The liquidity of companies in the survey rose in the second quarter of 1975 for the second quarter in succession though as Tables 1 and 2 show the rise in the second quarter was less pronounced than that in the first quarter. On a seasonally adjusted basis, total current assets fell by £35 million and total current liabilities fell by £242 million, giving an overall increase in net current assets (total current assets minus total current liabilities) of £207 million, compared with an increase of £571 million in the quarter before.

Chart 1, which illustrates changes in net current assets of the survey companies and in their liquidity ratio (total current assets as a percentage of total current liabilities), after seasonal adjustment, shows the sharp upturn in liquidity in the first quarter of 1975 and the continuing, more moderate, increase in the second quarter, following the decline that began early in 1973 and which continued steeply throughout 1974. Both these broad indicators have serious limitations: they do not summarise the whole financial position of the companies but only the position on the selected current assets and liabilities covered by the survey and the companies have widely differing financial policies. Nevertheless, on the basis of the liquidity ratio (which allows for inflation since its numerator and denominator tend to be affected in the same proportion), the chart suggests that the companies' liquidity recovered markedly in the first half of 1975, to about the level of mid-1974, after falling to a level at the end of 1974 which was similar to that in 1970-71, the previous time of great liquidity pressure.

Tables 1 and 2 show that, on an unadjusted basis, the companies' total current assets rose by £83 million and their total current liabilities fell by £277 million during the second quarter of 1975, giving an overall increase in net current assets of £359 million. As usual, these changes reflect widely differing movements in individual companies and are strongly influenced by large movements in a relatively small number of companies.

Manufacturing and non-manufacturing companies

As in the previous quarter, the unadjusted increase in net current assets was more than accounted for by the companies engaged mainly in manufacturing. Table 3 shows that their total current assets rose by £174 million during the second quarter and that their total current

TABLE 1 Holdings of current assets and liabilities by survey companies (1) Amounts outstanding at end of period

£ million

	1973				1974					1975	
	2nd qtr.	3rd qtr.	4th qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	4th qtr.	1st qtr.	2nd qtr.
Number of companies (2)	221	221	221	216	216	216	216	216	214	214	214
Unadjusted											
Current assets:											
Deposits with banks in the UK:											
Deposit banks	298	353	462	462	427	410	535	535	537	540	630
Other banks (3)	762	981	919	915	844	1,027	911	936	936	1,095	976
Deposits with finance houses (3)	160	189	164	164	111	108	81	71	71	59	78
Deposits with building societies	8	4	5	5	6	7	7	4	4	6	4
Negotiable certificates of deposit (sterling and dollar)	245	276	253	253	246	182	132	109	109	97	116
British government securities	96	106	122	122	121	106	87	83	83	77	149
Local authority bills and temporary money	198	230	293	293	292	273	235	173	173	159	164
Local authority mortgages and loans	50	47	39	39	36	55	53	54	54	59	50
Tax reserve certificates (4) / Other current assets (5)	21	19	19	19	18	19	29	26	26	20	28
Total current assets (6)	1,837	2,206	2,277	2,273	2,101	2,187	2,069	1,989	1,991	2,112	2,195
Current liabilities:											
Advances and loans from banks and other financial institutions in the UK:											
Deposit banks (7)	1,098	1,423	1,545	1,525	1,881	2,069	2,235	2,278	2,183	2,207	1,962
Other banks (7)	981	967	1,148	1,137	1,338	1,712	1,889	2,044	1,788	1,889	1,857
Other financial institutions (8)	104	97	79	79	73	94	105	116	116	100	99
Total current liabilities (6)	2,183	2,486	2,771	2,741	3,292	3,874	4,229	4,438	4,088	4,195	3,918
Net current assets	−346	−280	−495	−468	−1,191	−1,688	−2,160	−2,449	−2,097	−2,083	−1,724
Liquidity ratio (per cent) (9)	84	89	82	83	64	56	49	45	49	50	56
Seasonally adjusted											
Total current assets	1,833	2,226	2,156	2,152	2,212	2,180	2,086	1,885	1,887	2,221	2,186
Total current liabilities	2,130	2,511	2,917	2,885	3,184	3,776	4,276	4,666	4,298	4,061	3,819
Net current assets	−297	−285	−761	−733	−972	−1,596	−2,190	−2,781	−2,411	−1,840	−1,633
Liquidity ratio (per cent) (9)	86	89	74	75	69	58	49	40	44	55	57

Notes:

(1) Companies in the Department of Industry's survey of company liquidity.

(2) The figures are for the number of companies that completed returns for the preceding fourth quarter. Estimates are included until the end of the next fourth quarter for any of these companies that ceased to reply during the year. There is a break in coverage at the end of 1973 and 1974; two sets of figures are given for the fourth quarters so that the effect of losing some companies can be seen. The two sets of figures for the fourth quarter of 1974 show, in addition, the effect of the change described in note 7.

(3) In January 1972 five major finance houses were granted the status of banks and reclassified as 'other banks'. Not all the survey companies took account of this change. It is estimated that deposits with finance houses are overstated by between £25 million and £50 million in 1973 and that deposits with 'other banks' are understated by the same amount.

(4) Tax reserve certificates were not issued to companies after December 1971. The holdings of the few companies that reported holdings of these certificates during 1973 are included with other current assets.

(5) Other current assets comprise holdings of notes and coin, Treasury bills, tax reserve certificates (during 1973 only) and, from second quarter 1973, tax deposit accounts.

(6) Components are rounded independently of the totals.

(7) From the first quarter of 1975, including only advances and loans with an initial loan term of not more than 12 months. The two sets of figures for the fourth quarter of 1974 show the effect of this change in addition to the effect of losing two companies at the end of 1974.

(8) Including only advances and loans with an initial loan term of not more than 12 months.

(9) Total current assets as a percentage of total current liabilities.

CHART 1 Net current assets and liquidity ratio of survey companies seasonally adjusted

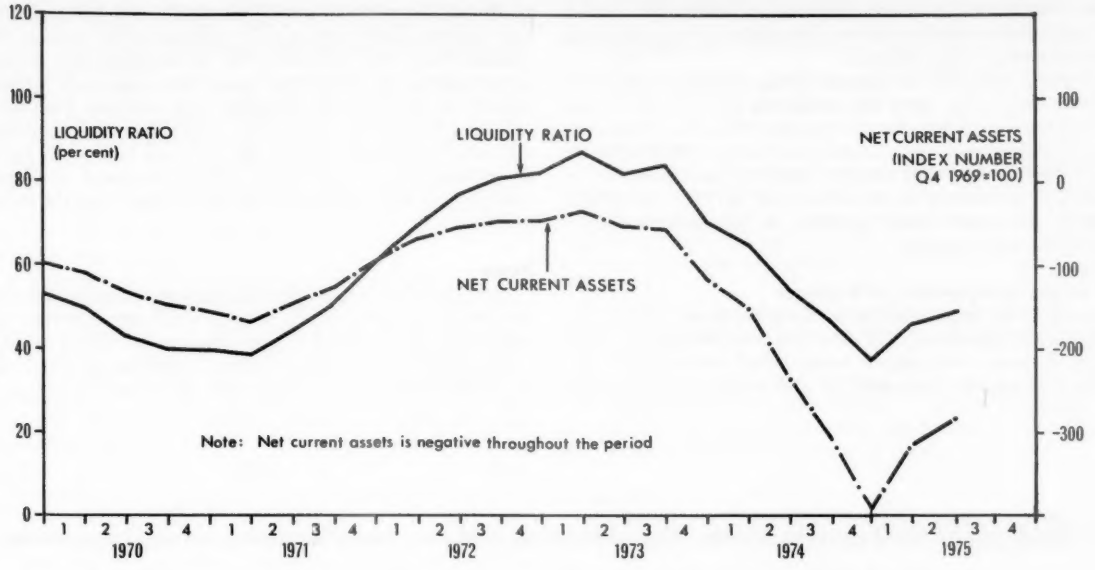


TABLE 2 Changes in holdings of current assets and liabilities of survey companies (1)

£ million

	1970	1971	1972	1973	1974	1973 3rd qtr.	1973 4th qtr.	1974 1st qtr.	1974 2nd qtr.	1974 3rd qtr.	1974 4th qtr.	1975 1st qtr.	1975 2nd qtr.
Unadjusted													
Current assets:													
Deposits with banks in the UK:													
Deposit banks	2	49	116	172	72	55	109	−35	−17	125	−1	4	89
Other banks (3)	−40	91	239	258	21	219	−62	−71	182	−116	26	159	−119
Deposits with finance houses (3)	19	52	−21	−17	−94	29	−24	−53	−3	−28	−10	−11	19
Deposits with building societies	—	2	−2	2	−1	−3	—	1	2	—	−3	2	−3
Negotiable certificates of deposit (sterling and dollar)	—	121	231	−47	−144	31	−23	−7	−64	−49	−24	−12	19
British government securities	−22	−13	16	39	−39	10	16	−1	−16	−19	−4	−6	72
Local authority bills and temporary money	−32	61	55	121	−120	32	62	−1	−19	−38	−62	−14	5
Local authority mortgages and loans	−14	—	14	−10	15	−3	−8	−3	19	−2	1	5	−9
Tax reserve certificates (4)	2	2	−10	−22	6	−1	—	−2	2	9	−3	−6	8
Other current assets (5)	4	−3	5										
Total current assets (6)	−82	362	645	494	−283	369	70	−171	86	−117	−80	121	83
Current liabilities:													
Advances and loans from banks and other financial institutions in the UK:													
Deposit banks (7)	64	−247	162	610	753	325	122	356	188	167	43	24	−244
Other banks (7)	247	115	20	306	907	−14	181	201	374	177	155	100	−32
Other financial institutions (8)	60	−21	27	9	37	−7	−18	−6	21	11	11	−16	—
Total current liabilities (6)	371	−152	209	925	1,697	304	285	551	583	355	209	107	−277
Net current assets	−453	514	436	−430	−1,980	65	−214	−723	−497	−472	−289	14	359
Seasonally adjusted													
Total current assets						393	−70	60	−32	−94	−201	334	−35
Total current liabilities						381	406	299	592	500	390	−237	−242
Net current assets						12	−476	−239	−624	−594	−591	571	207

Notes:
See notes (1) and (3) to (8) of Table 1.

TABLE 3 Holdings of current assets and liabilities by manufacturing and non-manufacturing survey companies (1) Amounts outstanding at end of period

£ million

	1973 2nd qtr.	1973 3rd qtr.	1973 4th qtr.	1974 4th qtr.	1974 1st qtr.	1974 2nd qtr.	1974 3rd qtr.	1974 4th qtr.	1974 4th qtr.	1975 1st qtr.	1975 2nd qtr.
MANUFACTURING COMPANIES											
Number of companies (2)	150	150	150	147	147	147	147	147	145	145	145
Total current assets	1,099	1,268	1,226	1,222	1,134	887	798	756	755	818	992
Total current liabilities	1,229	1,474	1,683	1,667	2,121	2,405	2,758	2,894	2,778	2,804	2,592
Net current assets	−131	−207	−457	−445	−987	−1,518	−1,960	−2,138	−2,022	−1,985	−1,600
Liquidity ratio (per cent) (9)	89	86	73	73	53	37	29	26	27	29	38
NON-MANUFACTURING COMPANIES											
Number of companies (2)	71	71	71	69	69	69	69	69	69	69	69
Total current assets	739	938	1,051	1,051	967	1,300	1,271	1,233	1,236	1,294	1,202
Total current liabilities	954	1,012	1,088	1,074	1,171	1,469	1,471	1,544	1,310	1,392	1,326
Net current assets	−215	−74	−38	−23	−203	−170	−200	−311	−74	−98	−124
Liquidity ratio (per cent) (9)	77	93	97	98	83	88	86	80	94	93	91

Notes:
See notes (1), (2) and (9) to Table 1.

liabilities fell by £212 million, giving an increase in net current assets of £386 million. For the mainly non-manufacturing companies, the table shows that total current assets fell by £92 million and that total current liabilities fell by £66 million, giving a decrease in net current assets of £26 million.

Charts 2 and 3 show, for the manufacturing companies, that total current assets have risen since the beginning of 1975 while total current liabilities have fallen. For the non-manufacturing companies, the charts show that total current assets have fallen slightly since the beginning of 1975 while total current liabilities have generally increased. This is in contrast to the second half of 1974, when total current assets and total current liabilities of both groups of companies moved broadly together.

Changes in the composition of holdings

On the assets side, most changes in the composition of holdings during the second quarter of 1975 were a reversal of changes in the first quarter. Deposits with deposit banks, which had changed very little in the first quarter, increased by £89 million in the second. Deposits with other banks, which had increased substantially in the first quarter, were run down by £119 million in the second. Holdings of British Government securities, which had fallen slightly in the first quarter, increased by £72 million in the second. The other changes were relatively small. On the liabilities side, advances from deposit banks and from other banks both decreased. Advances from deposit banks fell by £244 million and advances from other banks fell by £32 million. Loans from other financial institutions were virtually unchanged. The overall effect was to increase the emphasis on borrowing from other banks, which now stands at 47 per cent of total current liabilities, the highest percentage since the third quarter of 1972.

Notes

Over 200 of the largest United Kingdom industrial and commercial companies contribute to this survey, which covers certain assets and liabilities in the United Kingdom that can be realised or that are due to be paid, formally at least, within 12 months. An article describing the background to the survey, and reviewing the results since its

CHART 2 Holdings of total current assets. Manufacturing and non-manufacturing survey companies

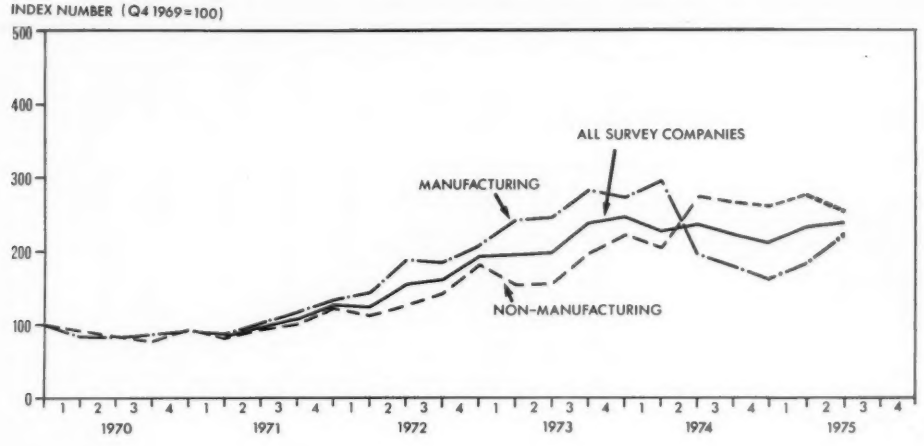
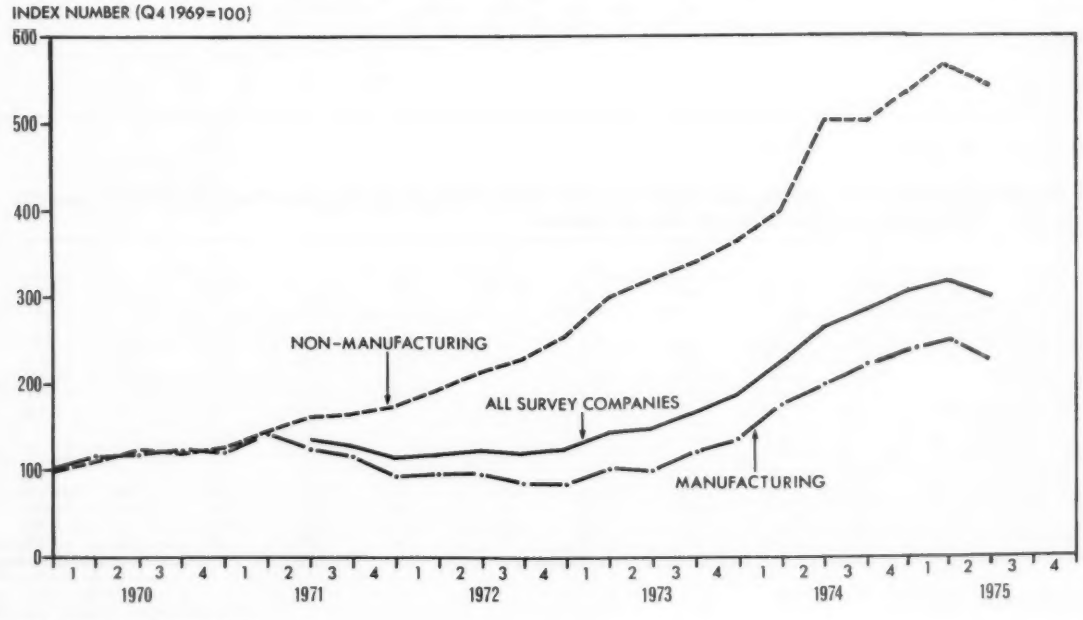


CHART 3 Holdings of total current liabilities. Manufacturing and non-manufacturing survey companies



start at the beginning of 1970, was published in *Economic Trends* for November 1974.

The companies taking part are not a representative sample of industrial and commercial companies. Not all large companies are included and no small ones.

Another important limitation is that the results can give only part of the complete financial picture that would be given by the full sources and uses of funds account. This applies, in particular, to the two summary measures of liquidity, net current assets and the liquidity ratio, as the article in *Economic Trends* explains. Furthermore, these measures, and the results as a whole, are aggregates for for the survey group and they mask wide variation in the financial positions of individual companies.

During the survey some companies have ceased to reply. The results are therefore based on a different number of companies each quarter. In the tables with this article, estimates are included until the end of the year for holdings of companies that ceased to reply during the year, except for companies that ceased to reply because they had amalgamated with other companies in the survey. Two sets of figures are given for the fourth quarters to show the effect of losing some companies during 1973 and 1974. For the charts, however, the results have been adjusted to make them comparable over the whole period of the survey.

The two sets of figures given for the fourth quarter of 1974 also embody an additional change. At the beginning of 1975, the definition of current liabilities was clarified and companies were asked to exclude all advances and loans with an initial loan term of over 12 months.

'Economic Trends' reintroduces incomes distribution statistics

An article in the August issue of *Economic Trends**, published on 4 September, describes the methods used by the Central Statistical Office to reintroduce a series of statistics on the distribution of incomes; the statistics in the article cover the period 1972-73.

Such estimates used to appear in the National Income *Blue Book* and figures – for 1967 – were last published in 1969. As a result of renewed interest in the subject, they have been reintroduced to the *Blue Book* and the 1972-73 statistics are included in the 1975 edition, now published. They were also published in the recent report of the Royal Commission on the Distribution of Income and Wealth.

These estimates are the most up-to-date and comprehensive available according to the Central Statistical Office. They include taxable income before and after tax as measured by Inland Revenue statistics as well as non-taxable cash benefits, such as sickness benefit, and small incomes below the tax thresholds. A description of how the Inland Revenue statistics were supplemented by statistics from other sources, mainly the Family Expenditure Survey, is given in Section V of the article.

The distribution covers £45,764 million, about 84 per cent, of personal sector income, £54,518 million, as measured in the national accounts. The individual items excluded from the distribution are given in Table A and Table 2 of the article. Whether some of these items should have been included is discussed in Section III, Definition of Income.

As the final Section of the article states, the CSO expect to repeat these estimates for 1973-74 and future years on an improved and more meaningful basis.

This issue also contains the regular three-monthly set of cyclical indicators for the United Kingdom economy.

* Distribution of Income Statistics for the United Kingdom, 1972/73: Sources and Methods, by D. Ramprakash, CSO. *Economic Trends*, HMSO, £1.15p.

Wholesale price indices in August

Output prices

The provisional price index for the output of manufactured products rose by 1 per cent to 193.7 (1970 = 100) in August. In the period June to August, the first three months not directly affected by Budget increases, this index has shown an increase of 3½ per cent. This compares with an increase of 6½ per cent in the previous three months.

The index for the output of manufactured goods other than food, drink and tobacco rose 1¼ per cent to 199.5, with a wide spread of goods contributing to this.

The recent trend of small monthly increases in the index for the food manufacturing industries has been maintained. The rise of ¾ per cent to 201.6 for August was largely due to higher milk prices, which were partly offset by lower prices for sugar.

Input prices

The increase of 7½ per cent, to 208.0, for the provisional index of materials and fuel purchased by the food manufacturing industries was mainly due to higher prices for imported and home-produced cereals and for milk. Imported vegetable oils, oilseeds, coffee and sugar also continued to show price rises.

The strengthening of the dollar against other currencies in August was responsible for another rise in the sterling price of crude oil. Copper, silver and other imported commodities also showed significant increases and contributed to a second successive monthly rise of 2 per cent, to 264.5, in the index of basic materials purchased by manufacturing industry other than food, drink and tobacco industries in August.

The provisional index for materials and fuel purchased by all manufacturing industry rose by 3½ per cent, to 241.0, in August. This index has now shown an increase of 6½ per cent in the three months June to August despite the stability of prices for coal, gas and electricity for this period.

1970 = 100

	June	July p	August p
Output prices (home sales)			
All manufactured products	189.0	191.7	193.7
Products of manufacturing industry other than food, drink and tobacco industries	193.8	197.2	199.5
Products of the food manufacturing industry	199.1	200.1	201.6
Prices of materials and fuel purchased			
By manufacturing industry	227.7	232.8	241.0
Materials	230.6	236.1	245.4
Coal, gas and electricity	200.9	200.9	200.9
By manufacturing industry other than food, drink and tobacco industries	247.5	252.0	256.4
Materials	254.2	259.2	264.5
By food manufacturing industries	187.5	193.6	208.0

p = provisional.

UK official reserves in August

The UK official reserves fell by $255 million during August after accruals of foreign currency borrowing by the public sector under the exchange cover scheme totalling $23 million (net). At the end of August they stood at $6,004 million.

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Retail sales in July

Volume

The final seasonally adjusted index of the volume of retail sales in July is 104.7 (1971 = 100), close to the provisional estimate of 104½ and about the same level as in June.

In the four months April to July, the average monthly volume of sales was around 3½ per cent below the average monthly level in the first quarter. The distortions to the pattern of trade resulting from the April Budget make difficult an assessment of the underlying level in the volume of trade in the most recent months. It is uncertain for how many months sales will have been depressed as a result of the exceptionally high sales in April. In July, the volume of sales was 5 per cent below the average monthly level in the first half of the year.

Within the total fall of 3½ per cent as between April to July and the

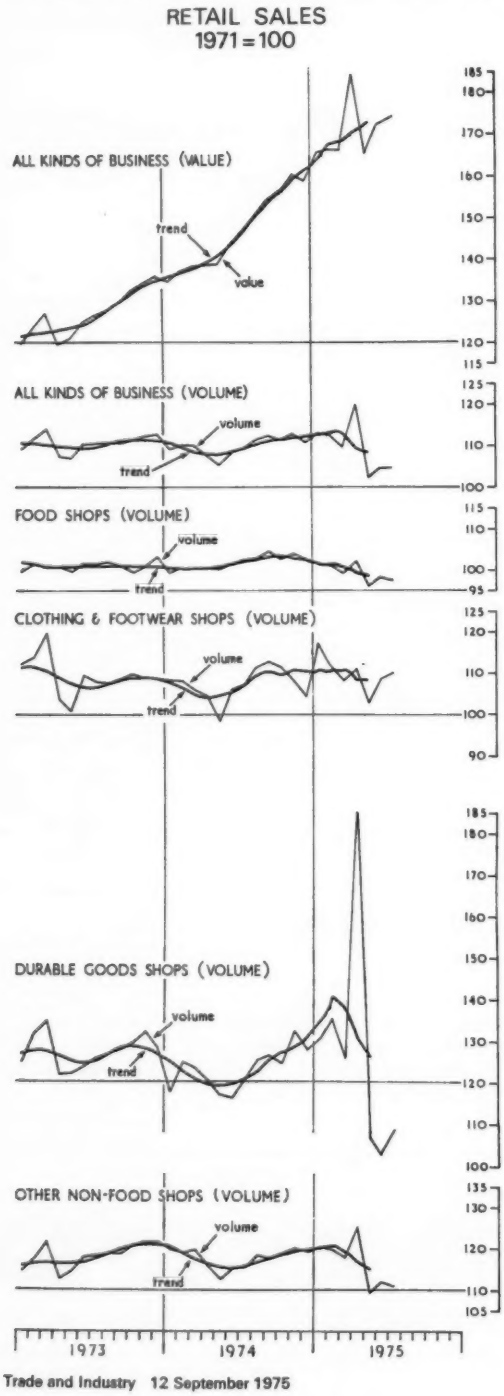

TABLE 1 Volume of retail sales seasonally adjusted

Index numbers of sales per week (average 1971 prices) 1971 = 100

(Sales in 1971 £ million Provisional estimates)	All kinds of business (15,895)	Food shops (6,693)	Non-food shops Total (9,202)	Clothing and footwear shops (2,314)	Durable goods shops (1,801)	Other non-food shops (†) (5,087)
1971	100.0	100.0	100.0	100	100	100
1972	105.8	101.5	109.0	105	115	109
1973	110.7	101.0	117.7	109	127	118
1974	109.9	101.8	115.9	107	123	117
1973 1st quarter	111.8	100.8	119.8	116	130	118
2nd quarter	108.3	100.7	113.8	105	122	115
3rd quarter	110.6	101.4	117.3	108	127	118
4th quarter	112.0	101.3	119.8	109	130	121
1974 1st quarter	109.8	100.1	116.8	107	122	119
2nd quarter	107.3	100.8	112.2	103	118	114
3rd quarter	111.0	103.3	116.7	111	124	117
4th quarter	111.6	103.0	118.0	108	128	119
1975 1st quarter	111.5	100.5	119.5	112	130	119
2nd quarter	108.7	98.7	116.0	108	129	115
1974 May	105.6	100.2	109.7	98	117	112
June*	108.2	101.7	113.0	106	116	115
July	109.2	102.3	114.2	107	121	115
August	111.4	102.7	117.7	111	125	118
September*	112.2	104.5	117.8	113	126	117
October	111.4	102.8	117.8	111	124	118
November	112.8	103.9	119.3	108	132	120
December*	110.8	102.4	117.0	104	128	119
1975 January*	113.0	101.5	121.4	117	130	120
February	112.3	101.0	120.6	112	135	120
March*	109.4	99.2	116.8	108	126	118
April	120.2	102.1	133.3	111	185	125
May	102.5	95.9	107.3	103	106	109
June*	104.5	98.1	109.1	109	102	112
July	104.7	97.3	110.1	110	108	111
1975 Feb.- April	113.6	100.6	123.0	110	147	121
May-July	103.9	97.2	108.9	107	105	111
Percentage increase	−8.5	−3.4	−11.5	−2	−28	−8

TABLE 2 Value of retail sales seasonally adjusted

Index numbers of value of sales per week (current prices) 1971 = 100

(Sales in 1971 £ million Provisional estimates)	All kinds of business (15,895)	Food shops (6,693)	Non-food shops Total (9,202)	Clothing and footwear shops (2,314)	Durable goods shops (1,801)	Other non-food shops (†) (5,087)
1971	100.0	100.0	100.0	100	100	100
1972	112.0	108.9	114.2	112	118	114
1973	126.9	122.8	129.9	128	136	128
1974	146.7	144.5	148.2	149	143	150
1973 1st quarter	123.5	115.5	129.3	130	138	126
2nd quarter	122.0	119.9	123.6	121	128	123
3rd quarter	127.8	124.5	130.2	129	136	129
4th quarter	134.2	131.3	136.3	134	141	136
1974 1st quarter	136.8	134.6	138.4	139	135	139
2nd quarter	140.6	139.7	141.3	141	135	144
3rd quarter	150.6	147.9	152.6	157	146	153
4th quarter	158.5	155.8	160.5	159	156	163
1975 1st quarter	166.2	161.7	169.6	173	163	171
2nd quarter	174.0	173.1	174.6	170	175	177
1974 May	138.7	139.0	138.4	134	135	142
June*	143.5	142.1	144.6	147	136	147
July	146.6	144.7	148.0	149	142	149
August	150.5	146.7	153.3	158	146	154
September*	154.0	151.5	155.8	162	149	155
October	156.4	153.2	158.8	163	148	161
November	160.3	157.5	162.2	159	161	164
December*	158.8	156.5	160.4	155	157	164
1975 January*	165.8	159.4	170.5	177	161	171
February	166.7	161.2	170.8	173	168	171
March*	166.3	164.3	167.7	168	160	171
April	184.4	173.4	192.4	173	232	187
May	165.9	169.3	163.4	163	149	169
June*	172.1	175.9	169.3	172	150	175
July	174.4	175.5	173.6	176	158	178
1975 Feb.-April	172.0	166.1	176.3	171	185	176
May-July	170.9	173.7	168.8	171	152	174
Percentage increase	−0.6	4.6	−4.3	—	−18	−1

The indices for all shops, food shops and total non-food shops are shown to the first decimal place to help interpretation, but should not be regarded as necessarily accurate to the final digit. The best indication of the recent trend is normally obtained by comparing the average index for the latest three months with the average for the immediately preceding three months but month to month fluctuations may sometimes make it preferable to average two or four months.

When using the volume figures, it should be borne in mind that, when price increases are large, the various problems associated with revaluation of the value series to constant prices become more acute. Thus, the relative accuracy with which volume changes have been measured is likely to have been reduced in recent periods.

The monthly periods consist of four weeks except those marked • which are of five weeks. The July 1975 sales period was the four weeks from 6 July 1975 to 2 August 1975. The corresponding period in 1974 was the four weeks from 30 June 1974 to 27 July 1974.

(†) Including department stores and mail order businesses.

The press notice giving the *provisional* estimates of the seasonally adjusted index of the volume of retail sales for August and the increase in the value of sales compared with a year earlier will be published later this month.

first quarter, sales by food shops were down 2 per cent; sales by clothing and footwear shops and by other non-food shops, which include department stores and mail-order businesses, were both down by 4 per cent, and sales by durable goods shops fell by 5 per cent.

Value

Based on non-seasonally adjusted data, the value of total retail sales in July was 19 per cent higher than in July 1974. In the first seven months of 1975, the value of sales was 22 per cent above the corresponding period of 1974.

Hire purchase and other instalment credit business in July

New instalment credit advanced by finance houses and retailers amounted to £246 million in July (seasonally adjusted), about the same as on average in the first six months of the year. Finance houses advanced £104 million and retailers advanced £142 million during the month.

The average weekly value of retailers' sales on instalment credit terms was about the same in July as in June, although compared with the first six months as a whole total sales on credit were about 5 per cent down. Durable goods shops' sales showed some increase over their June level but were still less than on average in the January-June period. Department stores recorded a small increase in sales in July compared with their first half year average. Other credit retailers, mainly mail order businesses, experienced a small reduction in credit sales in July.

The balances outstanding to retailers on all instalment credit agreements were almost unchanged in July; the only major change in debt so far this year was in April. The debt outstanding to finance houses also changed very little in July, following a decrease of about £40 million in the first half of this year. At the end of July the total debt outstanding to retailers and finance houses was £2,246 million (*not* seasonally adjusted), 3 per cent less than a year earlier.

TABLE 1 Hire-Purchase and other instalment credit business seasonally adjusted

£ million

	Total		Finance Houses†		Retailers‡	
	New credit extended	Increase in debt	New credit extended	Increase in debt	New credit extended	Increase in debt
1970	1,735	84	822	58	913	26
1971	2,053	240	990	165	1,063	75
1972	2,497	424	1,222	296	1,275	128
1973	2,871	438	1,453	332	1,418	106
1974	2,517	−155	1,037	−160	1,480	5
1973 3rd quarter	717	103	366	82	351	21
4th quarter	712	77	352	57	360	20
1974 1st quarter	576	−68	232	−57	344	−11
2nd quarter	614	−43	255	−45	359	2
3rd quarter	648	−15	270	−28	378	13
4th quarter	679	−29	280	−30	399	1
1975 1st quarter	723	−12	290	−16	433	4
2nd quarter	756	3	301	−23	455	26
1975 January	246	7	104	2	142	5
February	243	−10	96	−10	147	—
March	234	−9	90	−8	144	−1
April	271	26	102	—	169	26
May	247	−10	102	−10	145	—
June	238	−13	97	−13	141	—
July	246	−2	104	−3	142	1
1975 Feb.-Apr	748	7	288	−18	460	25
May-July	731	−25	303	−26	428	1
Percentage increase	−2		5		−7	
Debt outstanding at 31 December 1974 (unadjusted)	—	2,330	—	1,478	—	852

† Direct business only: ie excluding agreements block discounted with finance houses by retailers.

‡ Durable goods shops, department stores and 'other instalment credit retailers'. For further definitions see footnote to Table 2.

TABLE 2 Retailers' instalment credit sales seasonally adjusted

Index numbers of value of sales per week (current prices) 1966 = 100

	Total†	Durable goods shops	Department stores	Other instalment credit retailers‡
H.P. and other instalment credit sales in 1966 §				
£ million	(862)	(327)	(46)	(489)
1970	121	112	119	128
1971	134	138	138	131
1972	158	162	157	155
1973	176	165	181	183
1974	184	132	193	217
1973 3rd quarter	175	162	181	182
4th quarter	179	163	185	190
1974 1st quarter	171	118	176	207
2nd quarter	178	126	183	212
3rd quarter	188	134	208	222
4th quarter	198	152	211	228
1975 1st quarter	211	159	233	244
2nd quarter	222	172	224	255
1975 January•	208	158	228	240
February	216	162	241	249
March•	210	157	231	244
April	253	238	242	264
May	211	150	223	250
June•	206	136	210	252
July	206	151	237	240
1975 Feb.-Apr. av.	225	184	238	252
May-July av.	208	145	222	248
Percentage increase	−8	−21	−6	−2

† Durable goods shops, department stores and 'other instalment credit retailers'.

‡ General stores (other than department stores), general mail order houses and co-operative societies' non-durable goods departments.

§ Excluding sales against checks issued by other organisations.

The monthly periods for retailers consist of four weeks except those marked • which are of five weeks. The period covered by July 1975 sales was the four weeks from 6 July 1975 to 2 August 1975. The corresponding period in 1974 was from 30 June 1974 to 27 July 1974.

Statistics on retail trading in the East Midlands

A statistical report on retail trading in the East Midlands* is the fifth of 10 area analyses of information from the 1971 Census of Distribution and Other Services to be issued by the Business Statistics Office.

The statistics, covering Derbyshire (except Buxton MB, Glossop MB, New Mills UD, Whaley Bridge UD, Chapel en le Frith RD,) Leicestershire, Lincolnshire (Parts of Holland and Kesteven and Lincoln CB) Northamptonshire, Nottinghamshire and Rutland, are based on the situation as it was in 1971 and do not take account of the changes under the Local Government Act 1972. They are concerned mainly with retail trading but include some information on hairdressing and footwear repairing. Detailed tables show retail outlets by kind of business and where possible, form of organisation for all towns in the East Midlands with a population of 20,000 or more and where appropriate also for the town centres. There are total figures

* Business Monitor SD15 available price £1.20 from Her Majesty's Stationery Office bookshops, through book sellers or by mail order direct from HMSO, PO Box 569, London SE1 9NH.

Customs notices of interest to exporters

The following Public Notices issued by HM Customs and Excise relate to various aspects of export procedure. Copies of these Notices may be obtained from the local Officer of Customs and Excise, whose address appears in the telephone directory and to whom all inquiries should be addressed, or from the Secretary, HM Customs and Excise, 39-41 Mark Lane, London EC3R 7HE.

7	Drawback on mixed or blended beers when exported or deposited in bonded warehouse.
17 (May 1973)	Arrangements for preferential trade between the Channel Islands and the United Kingdom.
49	Temporary importations: international co-operation.
104	Temporary importations and exportations under ATA and ECS Carnets.
112	Authorised hours for Customs work at ports, airports and in long rooms and charges for attendance given at the request of merchants.
112A	Charges for attendance given at private premises at the request of merchants.
118	Samples imported for promoting export trade.
132A	Sugar: cessation of Import Duties and Imposition of Levies under the Common Agricultural Policy of the EEC and the Sugar Board Charge.
172	Hydrocarbon Oils: drawback of duty.
207	Re-imported goods: relief from Customs duty and Value Added Tax.
210	Temporary importation of films and similar goods for copying, printing, etc., to fulfil export orders.
221	Process Inwards Relief and Pre-financing of export refunds on products for process.
221A	Section 7 relief: changes in procedure.
221B	Section 7 relief transitional period arrangements: Supplementary procedural changes.
223	Export relief on goods exported in the same state as at import ('Same state section 7 relief').
224	The examination of bottled beer, exported on drawback, at the premises of a licensed brewer for sale, or beer dealer, as an alternative to examination on the quay.
241	European Economic Community: Compensatory, Levy and Addendum thereto.
275	Documentation of Exports for Statistical Purposes.
290	Export of personal and household effects.
291	Claims for drawback on goods exported where there has been a variation in the duty rate.
300	Export reliefs scheduling scheme.
703	VAT – Exports. (Revised November 1973)
704	VAT – Retail Export Schemes. (Revised November 1973)
705	VAT – Tax free sales of motor vehicles to tourists, etc.
750 and Supplement	Community transit – this describes the system as a whole.
750A	List of Community Transit Offices.
750B	Community transit – Extension to cover Austria and Switzerland.
751 and Supplement	Notes on completing Community transit forms T1, T2 and T3 and Control Copy T forms.
751A	Notes on completing Community transit movement certificates.
752	Free circulation of goods in the European Community.
753	Community transit – the simplified procedure for goods carried by rail.
754	Community transit – Intra-Community treatment of the catches of fishing vessels registered in Member States.
755	Community transit – special control procedures.
756	Instructions on the use of loading lists as the descriptive part of Community transit forms T1, T2 and T3.
757	Community transit – Pre-authenticated movement certificate Form T3L.
774	Hydrocarbon Oils Customs Duties: Additions of *Ad Valorem* Protective Element.
800	EEC Common Agricultural Policy: Customs procedures in respect of export refunds and export licences.
810	EEC Preferences – Free Trade Agreement between the EEC and EFTA countries.
810A	EEC Preferences – EFTA countries. Simplification of the documentation system described in Notice 810. Introduction of universal form of movement certificate EUR 1.
811, 811B	EEC Preferences – Greece.
812	EEC Preferences – Turkey.
813, 813B	EEC Preferences – Israel.
817	EEC Preferences – Tunisia.
818	EEC Preferences – Egypt.
819	EEC Preferences – Cyprus.
821	EEC Preferences – simplified procedure for sending evidence to EEC customers about the origin of goods.
830	Arrangements beween Denmark and United Kingdom.

for each county and for the towns and rural areas within each county.

More detailed information for rural areas and for towns with smaller populations is available in a set of 74 special unpublished tables available at £1.25 plus VAT for up to five tables and 25p plus VAT for each additional table direct from the Business Statistics Office, (Census of Distribution), Cardiff Road, Newport, Gwent NPT 1XG (tel: 0635 56111, ext. 2000) from whom further information about the Census may also be obtained.

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PQ 399.1 Metal furniture for first quarter 1975
PQ 423 Textile finishing for first quarter 1975
PQ 499.2 Miscellaneous manufacturing industries for first quarter 1975

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M 1 Motor vehicle registrations for July 1975

Business Monitors in the Production series and Miscellaneous series, and certain Monitors (Nos. SD 1 to SD 9) in the Service and Distributive series, are normally available by annual subscription from Her Majesty's Stationery Office, PO Box 569, London SE1 9NH. Copies of specific issues (including back issues) can be ordered by post (payable in advance) from the Library at the Business Statistics Office, Cardiff Road, Newport, Gwent NPT 1XG (tel. 0633 56111, ext. 2973; telex 497121/497122 – Answer back BSO Newport), from which a complete list of the titles of Business Monitors is available on application. Back issues of the monthly and quarterly Monitors cost 30p a copy post free. The annual Monitors are individually priced, and the cost of these will be supplied on request. Exceptionally, copies can also be purchased over the counter at either the Department of Industry Central Library, 1 Victoria Street, London SW1H 0ET, or the Department's Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4M 7HU.

The Annual Census of Production Reports (the PA series of Monitors), and the 1971 Census of Distribution Reports (which are being published as Monitors SD 10 to SD 23, though not all are yet available) can be obtained on standing order from Her Majesty's Stationery Office, PO Box 569, London SE1 9NH, or can be purchased separately from the Government Bookshops or through booksellers.

'Economic Progress Report' for September

The main articles in the September issue of *Economic Progress Report* are as follows:

Travel and tourism. Spending by overseas visitors to this country now provides us with large and expanding 'invisible' export earnings. This article, illustrated with five charts, looks at the size and nature of Britain's international tourist trade.

Real national income. This article explains what is meant by the index of real national disposable income and how it is derived. A chart illustrates the difference in the growth rates of real national disposable income and real gross domestic product between 1970 and 1974.

The terms of trade. The latest article in the Economic indicators series provides a brief background to the terms of trade – one of the statistical sources provided by the Government to illustrate our balance-of-payments position. A chart shows how the unit value and terms of trade indices have moved over the past three years.

Monthly economic assessment. The Treasury's latest monthly report on the economic situation was prepared on the basis of data available up to late August 1975.

Economic indicators. A full page of charts illustrating some main indicators of the course of the economy 1974/75 and a table containing the most recent figures.

Economic Progress Report, prepared by the Treasury Information Division, is published every month. Copies are available free from Circulation Section (H), Central Office of Information, Hercules Road, London SE1 7DU.

Registrations of British, Community and foreign films

The following are details of films registered by the Department of Trade under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, 5 September 1975.
BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered no.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
Review No. 1 (29th Year)	BR/E 38231/6/9/80	10	4 September	Data Film Distributors Ltd.	National Coal Board
Lion City	BR/E 38233/6/9/80	27	4 September	United Artists Corporation Ltd.	Harold Baim Presentations Ltd.
Spectacular Singapore	BR/E 38234/6/9/80	26	4 September	United Artists Corporation Ltd.	Harold Baim Presentations Ltd.
Petersen	BR/E 38235/6/9/80	104	4 September	Columbia-Warner Distributors Ltd.	Bilcock and Copping Film Productions Pty. Ltd., Australia
Movietone News 2413	BR/E 38128/6/9/80	8	5 September	British Movietonews Ltd.	British Movietonews Ltd.
			COMMUNITY		
Golden Saloon Of Sex	EC 38230/6/9/80	79	3 September	Cinecenta Film Distributors Ltd.	Brux International Pictures Sprl, Brussels and Sarl Eurocine, Paris
			FOREIGN		
A Safe Place	F 38227	94	3 September	Pleasant Pastures Ltd.	PRS Productions, California
Law And Disorder	F 38228	100	3 September	EMI Film Distributors Ltd.	Palomar Pictures International Inc., New York
Mandingo	F 38229	123	3 September	Cinema International Corporation (UK)	Dino de Laurentiis Corporation, California
Macon County Line	F 38232	89	4 September	EMI Film Distributors Ltd.	Max Baer Productions Inc., California
Naughty Girls	F 38236	62	4 September	Border Film Productions (London) Ltd.	Border Film Productions (London) Ltd.

Addresses of ECGD offices

The Export Credits Guarantee Department (ECGD) is a Government Department providing export credit insurance for United Kingdom exporters and insurance against political risks for new investments overseas. Although credit insurance is its main service to exporters the Department offers them a number of others. Firstly the Bank Guarantee scheme enables exporters who are eligible to obtain export finance from their bank at a special low rate. Major projects carried out by British firms in overseas countries can be financed by the buyer credit technique which gives the exporter the bulk of his payment on shipment of the goods. Similar to this is the line of credit facility which extends the buyer credit principle to include contracts often with an individual value as low as £10,000. ECGD now insures 35 per cent of all UK exports. For full details of all ECGD services contact Publicity Branch, ECGD, Aldermanbury House, Aldermanbury, London EC2 2EL, telephone 01-606 6699 extension 258, telex 883601, or get in touch with one of the offices listed below.

Central London

London, EC1 to EC4, WC1 and 2, W1 and SW1.

D. G. Hake, Waverley House, 7-12 Noel Street, London W1V 3PB. Tel. 01-437 2292, Telex 24105.

South London

London SE, SW2–20 and W2–14, Kent, Surrey (excluding the administrative district of Spelthorne), East and West Sussex, the eastern part of Hampshire, the Isle of Wight and the Channel Isles.

G. J. A. Link, 320 Purley Way, Croydon, Surrey CR0 4XJ. Tel. 01-686 9921. Telex 946998.

North London

London N, NW, E, the southern parts of Essex, Hertfordshire and Buckinghamshire, the Slough, Burnham and Datchet area of Berkshire and the Spelthorne district of Surrey.

C. W. Gentry, 593–599 High Road, Tottenham, N17 6SW. Tel. 01-808 4570. Telex 263615.

Belfast

The six counties of Northern Ireland.

R. H. Forsyth, River House, High Street, Belfast BT1 2BE. Tel. 0232 31743. Telex 74577.

Birmingham

Leicester, Nottinghamshire, Salop, Staffordshire, Warwickshire, West Midlands, the southern part of Derbyshire and that part of Hereford and Worcester formerly known as Worcestershire.

F. Wilmot, Colmore Centre, 115 Colmore Row, Birmingham B3 3SB. Tel. 021-233 1771. Telex 33132

Bristol

Dyfed, Powys, Gwent, West, Mid and South Glamorgan, Gloucester, Avon, Wiltshire, Oxon, Dorset, Somerset, Devon and Cornwall. That part of Hereford and Worcester formerly known as Herefordshire, Berkshire except the Slough, Burnham and Datchet areas and the western part of Hampshire.

K. I. Humphrey, Robinson Building, 1 Redcliffe Street, Bristol BS1 6NP. Tel. 0272 299971. Telex 44248.

Cambridge

Bedfordshire, Cambridge, Norfolk, Northamptonshire and Suffolk, the northern parts of Essex, Hertfordshire and Buckinghamshire, and the southern part of Lincolnshire including the City of Lincoln.

H. Watson, Prudential Building, 59 St. Andrews Street, Cambridge CB2 3HA. Tel. 0223 67736. Telex 81624.

Glasgow

Scotland and the Outer Isles.

F. R. Burge, Fleming House, 134 Renfrew Street, Glasgow G3 6TL. Tel. 041-332 8707. Telex 77130.

Leeds

Durham, Tyne & Wear, Northumberland, Cleveland, North, West and South Yorkshire, Humberside and the northern part of Lincolnshire.

W. Lord, West Riding House, 67 Albion Street, Leeds LS1 6AA. Tel. 0532 450631. Telex 55125.

Manchester

Gwynedd, Clwyd, Cheshire, Merseyside, Greater Manchester, Lancashire, Cumbria, the northern part of Derbyshire and Isle of Man.

R. H. K. Hughes, Elisabeth House, St. Peter's Square, Manchester M2 4AJ. Tel. 061-228 3621. Telex 667756.

New York

In the United States of America exporters can obtain assistance from the Department's resident Representative for the USA and Canada.

J. K. Sedman c/o British Trade Development Office, 150 East 58th Street, New York 10022 USA. Tel. 212-593 2258. Telex 420543.

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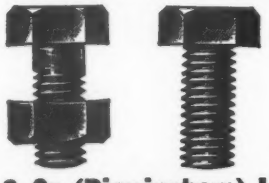

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The Hashemite Kingdom of Jordan

Jordan Electricity Authority

Diesel Generating Plant for New Karak Power Station

Specification Reference: JEA/3430/01/K48/75

The Jordan Electricity Authority announce that the Tender closing date for the New Karak Power Station Project has been extended from 22 September to 15 October 1975.

Any further information may be obtained from Preece, Cardew and Rider, Paston House, 165-167 Preston Road, Brighton BN1 6AF, the Consulting Engineers to the Jordan Electricity Authority for this project. (16)

Government Sales

Ministry of Defence

17 September 1975 Miscellaneous Stores

Location: The Astoria, Roundhay Road, Leeds 8

Auctioneers: Bartle and Son (Dept. L), 52 Merrion Street, Leeds LS2 8JH (tel. 0532 450898

The sale comprises industrial and garage plant and equipment, machine tools, clothing, furniture, etc., which include Bedford vans, lathes, milling, grinding and drilling machines, industrial tractors, forklift truck, generating sets, washing plant, hauling and lifting gear, batteries MT spares, tyres, tools, wireless and signal equipment, outboard motors. 67,000 yd. drill cloth, parachute canopies, nylon cord, carpets, bivouacs and blankets. Greatcoats, raincoats, pullovers, shirts, battledress, boots and shoes. Chairs, tables, wardrobes, bureaux, dressing chests, beds, bookcases, etc., and large quantities of other miscellaneous stores.

20 September 1975 Household Furniture

Location: RAF Debden, Saffron Walden, Essex

Auctioneers: Fenn, Wright, Garrod, Turner (Dept. L), 146 High Street, Colchester, Essex (tel. 0206 46161)

The sale, which will be held in Hangar No. 1, comprises various items of household furniture which will be sold in single and small lots.

Catalogues for the above sales which give details of the lots, conditions of sale, viewing times, etc., are available from the auctioneer from two weeks before and up to the day of the sale, price 10p (postal orders only).

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ACTION NOW: Contact the Information Officer, Export Credits Guarantee Department, quoting reference TIQ at Glasgow, Belfast, Leeds, Manchester, Birmingham, Cambridge, Bristol, London West End, Croydon or Tottenham Regional Offices or Miss Butler, Information Section TIQ. ECGD, Aldermanbury House, Aldermanbury, London EC2P 2EL. (Tel: 01-606 6699 ext 258).

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